PERIODICAL DIV.
OCT 7 - 1943
RECEIVED

NORTH-CHINA DAILY NEWS

VOL. CXXXXV. No. 23677. 字林西報 SHANGHAI, SATURDAY, JULY 26, 1941 Registered at the C.P.O. Postage: China and Japan 1 cent. abroad 30 cents. THIRTY CENTS

Japanese Moves Potential Threat to Britain States Eden; Malaya Prepares

London, July 25.

IMMINENT Japanese moves in Indo-China were classed by Mr. Anthony Eden, British Foreign Secretary, in the House of Commons today, as a potential threat to British territories and interests in the Far East. In his speech Mr. Eden stated that although there had been no news of the definite conclusion of an agreement between Vichy and Japan, there was no doubt that Japanese occupation of bases in Indo-China was imminent.

The Japanese Government, he said, "have presented demands to Vichy for the occupation of naval and air bases in Southern Indo-China. Although there is not yet any official news of conclusion of a definite agreement between the Japanese and Vichy Governments for the occupation of further bases by Japanese forces, it is quite evident that both these events are imminent.

"That this new aggression was mediated by Japan has been clear for some time past. I made an allusion two days ago to the crowd of accusations against the authorities of Indo-China and allegations that it was the intention of Great Britain to make an attack on Indo-China, not to mention other assertions of an equally baseless character.

Customary Axis Prelude

"Propaganda of this kind is the customary prelude to a fresh act of violence by the Axis and their associates. In the present case, the fact that the occupation of bases in Southern Indo-China is taking place with the consent of Vichy does not obscure the fact that Japan has achieved her object by making demands and by threats, of course, if they are not complied with.

"The miserable plight of the Vichy Government in face of these demands provides one further example of the blessings of collaboration with the Axis. To the sorry tale of humiliation to which the Vichy Government have subjected the French people is added the new indignity of having to accept the so-called protection of Japan against a threat which everyone knows does not exist.

Potential Threat

"The British Government regard these developments as a potential threat to their own territories and interests in the Far East.

"In anticipation of them they have been in close communication with the United States Government (cheers), the Government of the Netherlands and, of course, with the Governments of the Dominions.

"The attitude of the United States Government has been publicly announced in no uncertain terms by the acting Secretary of State (Mr. Sumner Welles) and I am sure the House will join me in welcoming that timely and salutary statement.

Action Taken in Malaya

"I do not propose today to give an account of the measures which the British Government have prepared to meet these and other possible developments. I will give this further information at an early date, but I can state at once that certain defence measures in Malaya have already been enforced in view of the plain threat to our territories which the Japanese action implies."

Mr. Frederick William Pethick-Lawrence, Labour Member for East Edinburgh, intervened: "You did not mention any collaboration with the Chinese Government."

Mr. Eden: "I do not think I can add anything further."

A Member: "Have you any information whether the interests of

[United Press.

(Continued on page 2, col. 5 *)

Japan Likely To Take Bases On July 29

Hanoi, July 25.

Japanese troops will probably occupy aerodromes and bases and be stationed in southern Indo-China on July 29, Reuter learns unofficially.—Reuter.

Occupation Imminent

London, July 25.

Japanese occupation of naval and air bases in south Indo-China is considered imminent, it is authoritatively learned in London.

Japan's action is regarded as new aggression and a potential threat to British territories and interests in the Far East.—Reuter.

Warships Sighted

Saigon, July 25.

Japanese warships are reported off Cap St. Jacques, at the mouth of the Saigon River.—Reuter.

Japanese Cabinet Meets

Tokyo, July 25.

Amid mounting tension and international uncertainty, the Japanese Cabinet met to day to hear the Foreign Minister report on world developments, while the Finance Minister explained the economic situation. It is believed that the Finance Minister discussed the Japanese position in the event of the United States and Great Britain impounding Japanese assets.—Reuter.

To Be Announced July 29

Saigon, July 25.

The Franco-Japanese agreement under which Japan probably would be allowed to establish bases in southern Indo-China would become effective on July 29, when details of the accord would be announced simultaneously in Tokyo, Vichy and Indo-China, it was learned today.

Informed quarters believed that the Japanese would occupy strategic bases and areas in the south for the duration of the European conflict and that the troops involved would not be considerable.

It was understood that the provisions of the agreement already were known by French officials here, but they declined to make any comment regarding the situation or drop any hints as to the concessions to be granted the Japanese.

The conversations between the French and the Japanese were understood to have progressed without a hitch because of the goodwill of both parties.

Sumitta Flying to Saigon

Major-General Raishiro Sumita, head of the Japanese military mission to Indo-China, planned to fly here from Hanoi today, indicating that his conversations with the Government leaders had been concluded and that execution of the agreement was imminent.

Meanwhile, there were no details available here or elsewhere in Indo-China regarding the alleged agreement between the French and the Japanese in connection with bases in southern Indo-China.

Saigon life continued unchanged, with all public places of entertainment crowded. Rumours continued to circulate through the city.

The newspapers, however, ignored the local situation, publishing news regarding the Russo German hostilities and Vichy statements regarding Indo-China.—United Press.

Agreement Reached

Vichy, July 25.

While it was evident today that complete agreement was reached in principle on the basic thesis that Japan, as the predominant Power in East Asia, has equal interest with France in preventing Chinese or the Anglo-Saxon bloc from planting a base in Indo-China, the official Government spokesman said that reports that the agreement was concluded were premature.

Conversations between Tokyo and Vichy were continuing and yesterday the talks were chiefly technical. They involved the mapping out of a plan as to how France and Japan can coordinate their efforts to protect Indo-China against invasion and what bases and privileges will be given Japan under an agreement.

The agreement, however, must specifically say in its final form that the concessions to be granted Japan are purely temporary and for the emergency only and that Japan guarantees Franch sovereignty and Indo-Chinese integrity.

Political Aspects

While political aspects were discussed here between the Vice Premier and the Japanese Ambassador, Admiral Jean Decoux, Governor-General of Indo-China, and Major-General Raishiro Sumita, head of the Japanese military mission to Indo-China, yesterday at Hanoi conversed regarding the military aspects.

When asked whether Japan had initiated the present negotiations, the Government spokesman replied, "Certainly Japan took the initiative because we have accepted the Japanese explanation of the situation: 1. Japan has a predominant position to defend in the Far East. 2. Japan has informed us of the menace weighing against Indo-China."

Talks Continuing

Vichy, July 25.

The Government yesterday announced that Franco-Japanese conversations were continuing and that no decisions had been reached nor any agreements signed or concluded.

Conversations between Mr. Sotomatsu Kato, Japanese Ambassador, and Admiral Francois Darlan, Vice-Premier, envisage Franco-Japanese cooperation in Indo-China, it was announced.

Official quarters stated that the French share in defence of Indo-China will be the fullest permitted by Fran's present strength in the Far East because the Vichy Government cannot send reinforcements to Indo-China.

Mr. Kato and Admiral Darlan had a long talk late yesterday afternoon.

[United Press.

(Continued on page 2, col. 5 *)

"Japan Enquiring About Indo-China Bases Report"

Tokyo, July 25.

A Government spokesman today expressed hope for alleviation of strained Japanese-American relations and added that United States bases in China made it possible for American planes to bomb Japan at will.

The spokesman, Mr. Iichi Kishi, also said that Japan was making "enquiries" in Vichy regarding reports France had granted Japan military bases in French Indo-China.

Japan, the spokesman said, lacked details regarding exact location of the American bases but their presence made it possible for America to bomb Japan if they wished to.

Mr. Kishi said it was very difficult to confirm details of Anglo-American encirclement of Japan unless those Governments gave Japan the information.

No New Assurances

Turning to other subjects the spokesman said he was not able to give correspondents details of the Privy Council meeting today.

Mr. Kishi, in response to questions, said that Admiral Teijiro Toyoda, had not renewed assurances to Russia because it was "not necessary and the non-aggression pact still stood. They were always ready, however, to give assurances to a friendly power with which they had treaty obligations."

Mr. Iichi Kishi, substituting for Mr. Koh Ishii, Deputy Spokesman of the Cabinet Information Board, told correspondents that enquiries were being made when he was asked to confirm reports that Vichy had granted Indo-China bases to Japan.

Never Given Up Hope

Mr. Kishi also told correspondents that the Japanese government has "never given up hope" for adjustment of Japanese-American relations.

The spokesman said that Japanese authorities in Washington, in addition to Admiral Kichisaburo Nomura, Ambassador, had been conferring with the State Department for the past two weeks.

Mr. Kishi declined to comment on reports the United States might freeze Japanese assets in America. He said no official information had been received on that subject.

Asked concerning an assertion in the "Nichi Nichi" that there still was room for the United States and Japan to find a common meeting ground, Mr. Kishi said that talks between the two countries were "not contrary to the Government's (Japan's) treaty obligations with other countries."

Asked if the Japanese Government shared views similar to those of Tokyo's vernacular press which has been attacking the alleged pro-Anglo-American-De Gaullist attitude of Indo-China and Thailand, Mr. Kishi said that the Government considered the attitudes of those two countries were "saisfactory."

He said, however, that the attitudes of certain non-governmental groups, particularly the de Gaullists, were not "satisfactory."—United Press.

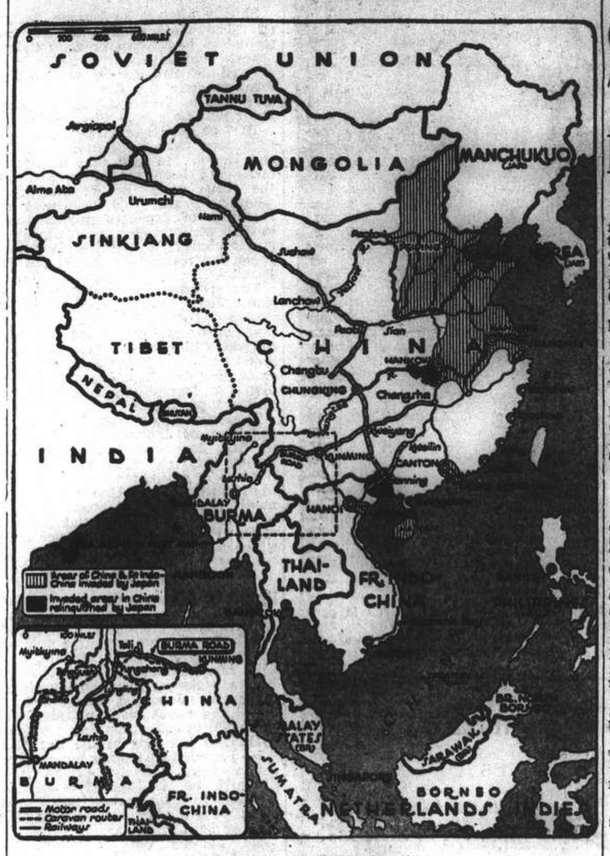
Sumner Welles Says Japan Is Aggressor

The full text of Mr. Sumner Welles' statement denouncing Japan's "aggressive action" in Indo-China, may be found on page 2. Other reaction to the reported agreement between Vichy and Japan is contained on page 2 and on other inside pages.

Soviets Destroying Everything in Estonia

London, July 25.

The Finnish radio, citing reports from Estonia, stated today that M. Josef Stalin's order to destroy or remove everything before retreating "is being carried out in those parts of Estonia which are still held by the Bolsheviks.—"The announcer added that the Soviets are not leaving anything behind.—Reuter.



Japanese Move Imminent

Although it is stated that an agreement between Vichy and Japan for the occupation of bases in Southern Indo-China by the latter has not yet been reached, a Vichy spokesman has admitted that both countries have agreed upon a course of action to "defend Indo-China." In other words this means that the Japanese, by threats, have browbeaten Vichy into allowing them to occupy the whole of Indo-China, including Saigon and Camranh Bay, which is one of the finest natural harbours in the world. This map shows the position of Indo-China in relation to the Netherlands East Indies, Burma, Malaya and Singapore, the Philippine Islands and to the Burma Road, which starts at Lashio in Burma and runs to Kunming, Kweiyang and Chungking. Air bases in Southern Indo-China would make it easier for Japan to launch an offensive against British, Dutch and U.S. territories in the Far East and the occupation of naval bases would facilitate action by the Japanese navy, which is now based at Hainan. A land offensive could be launched through Thailand into Malaya or from Indo-China into Burma.

Telling Effect of R.A.F. Blows at German Centres

By Wing Commander L. V. Fraser

Special to the "N.C.D.N."

London, July 25.

STRIKING evidence is now available of the widespread damage being inflicted on German industry by the R.A.F. in their day to day offensive. Only now is the full extent of the damage becoming known. To take one example: at Gremburg, a suburb of Cologne, there is one marshalling yard which handles nearly all the traffic which goes south out of Cologne. In a recent raid the R.A.F. gave it special attention. Direct hits cut the main connections of the military loading station, and cut through the fast lines intended to enable expresses to pass the yard without going through it. Another stick of bombs was placed across the departure line of northbound trains.

Later reconnaissance showed that no sorting was being carried out in the marshall yard, which has a capacity of six thousand wagons a day. The yard was out of service for several weeks and became the focus of a dislocation which spread to many other centres. All Germany's communications were slowed down.

Or take Cologne. People resident in Cologne talk and write. Visitors come and go, hastening their departure. The Nazis have not succeeded in stifling their comments, and as a result information later reaches London by way of efficient and reliable channels. It shows that "there have been terribly successful attacks on Cologne. Whole blocks of buildings were annihilated." Even a soldier said that the "Cologne raid was terrible." There were 126 fires, though the official report said the "damage was insignificant."

Burned for Week

"The Chiel military provision depot burned for a week and was completely destroyed. There is growing discontent. There have been demonstrations, chiefly by women, who shout abuse of the Firher. Two hundred arrests were made and the nerves of the people have all gone to pieces. Singly Germans will admit that they are sick and tired of the war, but when two are gathered together, neither will say a word," says another report.

Germany is organized for concentrated efficiency. This worked well in peacetime. Her communications operate by way of a number of main marshalling yards. These used to make for efficiency and

(Continued on page 2, col. 3 *)

Willkie Says "We Must Step Forth" Against Hitler

San Francisco, July 25.

Declaring that the defence of freedom "must be a positive thing," Mr. Wendell Willkie, speaking at San Francisco last night, said:

"Hitler has challenged our freedom. We cannot wait in the corner for him to strike us. We must step forth boldly to throw Hitler off his guard —to bewilder him. We must force him to take the count."

Mr. Willkie pointed out that positive defence involved great sacrifices. He called for aid to China to divert the energies of Japan and for doubling American aid to Britain. Additional air and naval bases should be acquired to protect the North Atlantic supply lines, and ship and airplane courses in the South Atlantic should be guarded in order to prevent German moves through Spain and Portugal, Mr. Willkie said.

"Totalitarianism thus surrounded and the Nazi flood having reached its full, it will begin to recede. History proves that such forces survive only in expansion."—Reuter.

Advocates Oil Embargo

San Francisco, July 25.

Mr. Wendell Willkie, Republican leader, yesterday told the press he advocated a United States embargo on oil shipments to Japan.

"In my opinion such an embargo should have been placed long ago," Mr. Willkie said.—United Press.

British Forces Clash With Nazi Convoy

London, July 25.

British light forces encountered an enemy convoy in the Straits of Dover on Wednesday night, heavily escorted, according to official reports. One enemy patrol vessel is said to have been sunk and others damaged. There were no British casualties.—Reuter.

More Bombs Dropped On Eire

Berlin, July 25.

The Eire Information Bureau reported yesterday that a number of bombs were dropped by unidentified aircraft shortly after midnight in the vicinity of Dunkalk, County Louth. The communique said that "there were no casualties and only minor damage was reported."—United Press.

Italians Warned Against Optimism About Soviet-German Conflict

Rome, July 25.

The newspaper "Il Messaggero" yesterday warned against optimism concerning the Russian campaign, pointing out that the German advance has been checked noticeably by stiff Russian resistance.

"It is impossible to deny that the struggle on the eastern front is fierce, for at points where the Germans have broken through the Stalin Line the Russians have concentrated immense reserves at strategic points instead of attempting to reconstruct a lengthy defence line.

"Thus they have concentrated their forces mostly in cities where highways and railroads converge. The Germans no longer attempt to capture cities, preferring to take up points where resistance is less concentrated. This explains why Kiev has not been taken, although it has been passed both to the north and south.

"Developments in this great struggle should be awaited without too much optimism and futile impatience. The enemy still has enormous reserves of men, material and armaments with which he is not economizing," "Il Messaggero" concluded.—United Press.

Gneisenau Hit 7 Times in R.A.F. Raid

London, July 25.

Fifteen British bombers and seven fighters are missing from the operations against the German battleships Gneisenau and Scharnhorst on Wednesday night and yesterday, it is officially stated. Twenty-four German fighters were brought down.

The Gneisenau, lying at Brest, was hit seven times, the already damaged Scharnhorst, now at La Pallice, was hit again, and great damage was done to the Brest dockyard where the cruiser Prinz Eugen is berthed.

The Scharnhorst was discovered to have moved from Brest to La Pallice on Wednesday night, and was immediately attacked with the heaviest armour-piercing bombs. At least one direct hit was observed.

Successful Operations

In reporting these successful operations against the Nazi warships, an Air Ministry communique says: "During the last 24 hours extensive operations have been undertaken by the Bomber Command against the German battleships Scharnhorst and Gneisenau. On July 23 the Scharnhorst was discovered by air reconnaissance to have been moved from Brest to the port of La Pallice—240 miles to the south. Before darkness fell on July 23 an attack was made by Stirling heavy bombers on the Scharnhorst as she lay alongside the breakwater.

"Very heavy armour-piercing bombs were dropped and a direct hit was observed. The formation was met with heavy anti-aircraft fire and was intercepted by a number of Messerschmitt 109 fighters. Two of these were destroyed by one Stirling.

"This attack was followed up during the night by a strong attack on Pallice by a force of heavy bombers. At 2 p.m. today (Thursday) a very strong force of heavy bombers developed, simultaneously, attacks upon the Gneisenau at Brest and the Scharnhorst at La Pallice. The attack on Brest was supported by squadrons of fighters. At the same time squadrons of Blenheims, escorted by fighters, were attacking the port of Cherbourg.

Direct Hits

"Preliminary reports of the operations indicate that these attacks were successful, several direct hits having been scored on the battleships and heavy damage done to docks at all three ports.

"This afternoon Blenheim aircraft of the Coastal Command, escorted by fighters, bombed railway yards at Hazebrouck in northern France. Fighter escorts taking part in these operations have had many combats with enemy fighters. In these 12 enemy fighters have been destroyed for the loss of six of ours."

Slight Activity

Enemy air activity last night was very slight, says an Air Ministry communique. A few bombs were dropped, causing neither damage nor casualties.

During the night British bombers attacked targets in western Germany.

Fires at Hazebrouck

Releasing cargo of high explosive and incendiary bombs that caused fierce fires in railway yards at Hazebrouck, northern France, on Wednesday afternoon, Blenheim bombers of the Coastal Command completed their attack in three minutes, states the Air Ministry news service.

It was the first time that Coastal Command bombers had taken part in sweeps over France, and their fighting escort guarded them so well that they made the attack with "the precision of a bombing practice, signalling the letter V in morse as they neared the target. One of the Blenheim pilots said the work of the escorting fighters was grand, and not a single German fighter got anywhere near them.

Success Off Norway

A 1,500-ton tanker blazing fiercley, a 700-ton supply ship abandoned by her crew and a Messerschmitt 109 shot down into the sea, is the record of a dawn patrol carried out off the Norwegian coast yesterday by two Beaufort aircraft of the Coastal Command.

During the patrol, the navigator of a Beaufort saw below him a number of fishing smacks and signalled "V" to them with a lamp. He got an immediate answer—"V" flashed several times with white light.

The supply ship was found and attacked near Kristiansand. A stick of heavy bombs was laid across the vessel and the crew seen taking to the boats. The Beaufort then swept low and raked it with machinegun fire. As the Beaufort flew out to sea it encountered two Messerschmitts and destroyed one.

The second Beaufort was a little further north when the pilot spotted a 1,500-ton tanker in a fiord. From below mast height he got a direct hit on the tanker's foredeck. When the Beaufort left the tanker was burning fiercely and men were clambering from it into a small boat.—Reuter.

Kiel, Emden Pounded Again

London, July 25.

Last night's attacks on Germany were mainly concentrated on the naval bases of Kiel and Emden.

During numerous aerial combats which took place yesterday a total of 18 enemy fighters were destroyed by British bombers. With a total of 12 brought down by R.A.F. fighters yesterday, the total of German fighter planes destroyed during offensive operations is 30.

"The attack on enemy ports and naval bases continued last night when the Royal Air Force went in force to north-west Germany. The weather was good and heavy loads of bombs were dropped on naval objectives at Kiel and Emden. Large fires were started and great damage caused in both places," according to a communique issued by the Air Ministry this morning.

Smaller forces attacked objectives at Wilhelmshaven and docks at Rotterdam.

Five British aircraft are missing. Fighter planes on offensive patrol again attacked enemy airfields in France during the night.—Reuter.

Entire Nazi Infantry Division Annihilated

London, July 25.

WHILE the latest German communique reports that "operations in the east are proceeding according to plan along the whole front, with some heavy fighting in parts," and that the east district of Moscow and the area north of the Kremlin were bombed last night by single bombers, the Russians revealed that the entire fifth infantry division of the Germans had been annihilated in the Smolensk area as bitter fighting was continuing yesterday and last night from Finland to the Ukraine.

The German infantry division is stated to have been wiped out last night when Russian forces opposed a large-scale enemy offensive in the central sector.

Ships Damaged

According to a Moscow announcement, a German destroyer and a minesweeper were damaged in the Polish port of Gdynia as a result of an explosion which occurred during the loading of a ship with ammunition. The German authorities arrested more than 200 workmen suspected of sabotage, it is added.

The latest communique issued by the Soviet Information Board this morning indicated that the existing "fronts" were still being held at all important points.

Outlining the places where "intense fighting" took place during the night, the communique names Petrozavodsk (Kalininsk), on the western shore of Lake Onega; Porkhov, Polotsk-nevel, Smolensk and Zhitomir.

"Our air force continued, in cooperation with land forces, their blows against the enemy and his airfields."

Nazi Plane Losses

An earlier communique said that according to complete data the Soviet air force annihilated on July 23, during combat in the air and on the ground, 58 enemy planes as compared with a loss of 19 of its own. Five German planes were shot down during a German air raid on the night of July 23/24.

Referring to last night's air attack on Moscow, a semi-official statement declared that German night raiders attempted to attack the Soviet capital after dusk for the fourth consecutive night and were met by anti-aircraft fire and fighters. The bombers tried to attack the city in two formations. Only one aircraft succeeded in reaching it and this was shot down after it had dropped bombs at random. Another plane was brought down a little later.

Two warnings were sounded. The first lasted 90 minutes and the second two hours.

Slight Results

German night attacks on Moscow after successive systematic raids have shown no sensational results, writes Reuter's Special Correspondent in Moscow.

Indications now point to the fact that the Germans have abandoned hope of an early capture of the Russian capital. Private houses have been wrecked but there is no indication of any industrial damage or disruption of the railway system.

The Germans have learned several lessons since the first heavy toll was taken of their low-flying planes at the time of the first night attack. The Germans, impressed by the unexpected effectiveness of the anti-aircraft defence, are now keeping much higher. German plans now seem based on repeated Moscow bombings with a view to disorganizing communications, wrecking factories and demolishing objectives which they would have preferred to capture intact.

The Germans hope that this will seriously undermine the civilian moral and lower Russian resistance. It is also probable that, being short of news of spectacular successes from the Soviet front, the Germans intend to cheer up their disappointed public with gloating accounts of raids on Moscow.—Reuter.

German Claims

Berlin, July 25.

Informed sources here yesterday said that all Soviet military resistance east of Zhitomir had been broken on Wednesday when two German storm battalions broke into the "last remnants of the Stalin Line."

Succeeding waves of German regiments rolled up field fortifications from the Soviet flanks "along a nine kilometre front," said informed sources.

On Thursday morning, said informed sources, German artillery laid down a heavy barrage in the break-through sector. Pioneer troops then attacked the last of the Soviet pill boxes and machine-gun nests with flame throwers and high explosives.

[United Press.

(Continued on page 2, col. 2 *)

Effect of Nazi Raid on Moscow Belittled

Moscow, July 25.

M.S.A. Lozovsky, Soviet Foreign Vice-Commissar, yesterday derided German bombings of Moscow. M. Lozovsky told correspondents that after every Nazi raid on the capital a few buildings were wrecked, some were set afire and some human casualties resulted.

"According to the German time table they should have taken Moscow long ago," M. Lozovsky said. "But as I stated previously, Chancellor Adolf Hitler will see Moscow when he can see his own ears."

M. Lozovsky, describing three German air raids on Moscow, said that only three or four per cent. of the planes participating penetrated anti-aircraft and fighter defences.

The Vice-Commissar said that the Germans lost 10 to 11 per cent. of the machines which crossed the frontier en route to Moscow.

Heavy Bombs Dropped

The Luftwaffe used much greater quantities of high explosives when they blasted the Russian capital on Wednesday night than during the raid at Monday when incendiary bombs formed the greatest portion of the bombs dropped.

The bombing appeared to be indiscriminate, as Soviet anti-aircraft batteries kept the Germans at a respectable distance, resulting in inaccurate marksmanship.

Many bombs obviously intended for important buildings fell among dwelling houses and in streets, courtyards and squares.—United Press.

Heavy A. A. Barrage

Moscow, July 25.

The fiercest hail of fire yet heard from Moscow's anti-aircraft batteries met the Nazi bombers approaching Moscow on Wednesday night with the object of "blitzing" the Soviet capital for the third successive night.

So effective was the gunners' fire and co-operation between anti-aircraft batteries and searchlights that once again only isolated planes broke through the city's outer defences to drop their bombs.

One feature of the three raids on Moscow has been the number of searchlights which the Russians have been able to concentrate on small areas of the sky.

Moscow's firewatchers and firefighters again did splendid work and yesterday morning all except a few small fires had been extinguished.—Reuter.

Stimson Sends Measure To Congress

Washington, July 25.

Col. Henry L. Stimson, Secretary of War, yesterday sent to Congress the proposed new bill authorizing retention of all members of the armed forces together with a declaration that the national interest and welfare "is gravely imperilled by the international situation."

The measure would lift all limits on the number of men who could be in active service at one time. Those already inducted through conscription could be retained for duration of the emergency and for six months thereafter.

It could not be determined immediately whether the measure would permit the Army to send selectees and National Guardsmen outside the western hemisphere.—United Press.

Dutch Airmen En Route To England

New York, July 25.

Thirty-five Dutch aviators who have just completed their training course in Java arrived here yesterday aboard the Dutch vessel Tabia, en route to England for war service.—United Press.

U.S. to Be Building Two Ships A Day; Huge Outlay Asked

Washington, July 25.

A NEW outlay of $8,063,000,000 for the United States army, navy and Maritime Commission, including funds to accelerate merchant shipping construction to two vessels a day by early next year, has been recommended to the House of Representatives by its Appropriations Committee.

Of this total $4,760,000,000 would go to the army, providing equipment and maintenance for a land force of 1,727,000 men, which is 309,000 more than the present strength. It would also include "critical" items for an army of 3,000,000 men.

If the appropriation is approved it would swell to the high record of $15,328,000,000 the funds made available to the army for the fiscal year which opened on July 1.

The committee recommended $1,-698,000,000 in cash and contractural authority for permitting the construction of 541 freighters. This would also finance the acquisition of 350 others to meet the serious shortage of ships created, at least partially, by the Lease and Lend programme.

100 Ships Turned Over

Maritime Commission officials told the Committee, in testimony published last night, that 100 American merchantmen had been or shortly would be withdrawn from domestic service and chartered by Britain for Red Sea service.

The officials reported that already 2,300,000 tons of shipping had been transferred to lease- and lend traffic in the north Atlantic.

The Committee said an encouraging note was the testimony of the Maritime Commission that deliveries on the construction of new ships, now making the rate of two vessels weekly, would be increased up to one daily by November, and two daily by January or February.

Every Ship Possible

"Every effort should be made to build every ship that could possibly be produced in this country," the Committee said. On completion of the present programme the United States merchant marine would be increased from the present 10,000,000 tons to 16,712,000 tons, the committee added.

The Committee explained that the army's share of the funds would provide for one year's maintenance on a combat status of an air force of 83 groups instead of 54 groups planned at present. The increase of the army's manpower would consist of 152,000 men needed in connection with the expanded training programme of 30,000 pilots, and an additional 157,000 men needed for new units being created this fiscal year.

Out of the army's funds $3,409,000,000 would finance the acquisition of huge ammunition reserves and planes for storage. This sum would also permit a vast increase in the number of tanks, anti-tank guns and other artillery equipment.

Navy Growth

The Navy will receive $1,569,000,000, including funds for increasing the listed strength from 250,000 to 369,000 men in order to provide crews for the expanding Fleet and to increase the Marines from 46,000 to 75,000 men.

[Reuter.

(Continued on page 2, col. 6 *)

Japan Warned by U.S. Press Over Aggressive Actions

Washington, July 25.

EDITORIAL comment today shows clearly how Japanese action in Indo-China is rousing American public opinion dangerously —for Japan.

In one of the most forthright editorials in recent months the "New York Times", says that the Japanese Government must be made clearly to understand that aggressive action on its part in Siberia, the D.E.I. or Indo-China will be met by prompt retaliation by the United States.

"We have a direct legitimate interest in each of those areas...." the paper declares. "In Siberia it is geographical, in the D.E.I. our interest is economic, and in Indo-China the interest is strategic.

It says that concessions by the French would threaten British seapower, "at once our natural ally in the Pacific and our bulwark against Germany in the Atlantic."

The Japanese Government would guess wrong, says the "Times," if it concluded that there are no effective steps we can take to halt or punish further aggression in the Pacific. "We still have a powerful fleet in that ocean. We can cut off her supplies. A complete embargo on export would cripple Japan's purchasing power throughout the world and stake her economy at home.

Japan Vulnerable

"Japan is equally vulnerable to pressure on her imports." The paper urges that any action by Japan which threatens legitimate American interests in the Far East should be met at once by efforts on our part to deal Japanese industry, trade and finance a deadly blow."

The "Washington Post" says that the militarists who rule the roost in Tokyo have always acted on the assumption that Europe's difficulties are Japan's opportunities, and the new threats to Indo-China prove that this still holds. It criticizes France, which did not hesitate to send troops to be slaughtered in mandated Syria but, under Nazi promptings, will not lift a finger to protect her territory in Indo-China from the Japanese.

The paper concluded: "There should not be any hesitation any longer to prove to the Japanese that from now on we intend to suit actions to our minatory words."

Threatens War

The Scripps-Howard papers, under the title of "Japan Threatens War," says that Japan is seeking something in Indo-China which amounts to conquest no less because it was tabulated by Hitler through Petain, but doubts whether Japan will get bases, foodstuffs, minerals and raw materials as cheaply as she thinks, because if action leads to a Pacific war now or later it would probably break her completely.

Both the United States and Britain, it adds, have gone a long way to placate Japan, and warns Tokyo that Churchill has said that those who fight for Hitler are Britain's enemies. "We also believe that Tokyo aggressors are making a fatal mistake in thinking there is no end to the patience of the President and people of the United States. Some day Tokyo is going to start a war she cannot finish. We hope she will draw back before it is too late."—Reuter.

Summer Welles Says Japan Is Aggressor

Washington, July 55.

Japan was denounced as the aggressor in Indo-China in a formal statement issued yesterday by Mr. Sumner Welles, Acting Secretary of State, the substance of which, he said, was given to the Japanese Ambassador, Admiral Nomura, on Wednesday night during their half hour conference.

The Japanese move there, the statement says, threatens American security as well as American territory and interests in the Far East.

The United States, it adds, sees no valid ground upon which the Japanese Government would be warranted in occupying Indo-China or establishing bases in that area as self-defence measures.

The statement contains no hint of the steps the United States may be planning to counter the Japanese move.

Preparatory Move

Japan's action, the statement asserted, was primarily in preparation for further "movements of conquest in adjacent areas." It declared that occupation of French Indo-China or the establishment of further military bases there would "endanger the peaceful use by peaceful nations of the Pacific."

These steps, it is added, also jeopardized American sources of vital defence materials, such as tin and rubber.

The statement proceeded: "The steps which the Japanese Government has taken also endanger the safety of other areas in the Pacific, including the Philippine islands. The Government and people of this country fully realize that such developments bear directly upon the vital problem of our national security.

Under Duress

"Present developments relating to Indo-China provide a clear indication of further changes now being effected under duress. The present unfortunate situation in which the French Government at Vichy and the French Government in Indo-China find themselves is, of course, well known. It is only too clear that they are in no position to resist the pressure exercised upon them.

"There is not the slighest ground for belief on the part of even the most credulous that the Governments of the United States, Great Britain or the Netherlands have any territorial ambitions in Indo-China or have been planning any moves which would have been regarded as threats to Japan.

"This Government can, therefore, only conclude that Japan's action has been undertaken because it was estimated to be of value for Japan to have bases in that region primarily for purposes of further and more obvious movements of conquest in adjacent territories."

Text of Statement

The text of the statement was as follows: "It will be recalled that in 1940 the Japanese Government gave expression on several occasions to its desire that conditions of disturbance should not spread to the region of the Pacific, with special reference to the Netherlands East Indies and French Indo-China.

"This desire was expressly concurred in by many other governments, including the Government of the United States. In statements by this Government it was made clear that any alterations in the existing status of such areas by other than peaceful processes could not but be prejudicial to the security and peace of the entire Pacific area, and that this conclusion was based on a doctrine which had universal application.

"On September 23, 1940, referring to events then rapidly happening in the Indo-China situation, the Secretary of State made a statement that it seemed obvious that the existing situation was being upset and changes being achieved under duress. Present developments relating to Indo-China provide a clear indication that changes are now being effected under duress. The present unfortunate situation in which the French Government of Vichy and the French Government in Indo-China find themselves is, of course, well known. It is only too clear that they are in no position to resist the pressure exercized on them.

U.S. Attitude

There is no doubt as to the attitude of the Government and the people of the United States towards acts of aggression carried out by the use or threat of armed force. That attitude has been made abundantly clear.

"By the course which it has followed and is following regarding Indo-China, the Japanese Government is giving clear indication that it is determined to pursue a policy of expansion by force or threat of force. There is not apparent to the United States Government any valid ground on which the Japanese Government would be warranted in occupying Indo-China or establishing bases in that area as measures of self-defence.

"This Government can, therefore, only conclude that action has been undertaken by Japan because it is estimated of value for Japan to have bases in that region primarily for purposes of further and more obvious movements of conquest in adjacent areas.

Endanger Peace

"In the light of previous developments steps such as are now being taken by the Government of Japan endanger the peaceful use by peaceful nations of the Pacific. They tend to jeopardize the procurement by the United States of essential materials, such as tin and rubber, which are necessary for the consummation of our defence programme.

"The purchase of tin, rubber, oil or other materials in the Pacific area on equal terms with other nations requiring these materials has never been denied to Japan. The steps which the Japanese Government has taken also endanger the safety of other areas in the Pacific, including the Philippine islands.

"The Government and people of this country fully realize that such developments bear directly upon the vital problem of our national security."

Action Believed Likely

Mr. Sumner Welles' statement on Japanese action in Indo-China is regarded here as being of utmost importance, indicating clearly that if Japanese occupation of Indo-China is carried out American action in the economic sphere is likely.

Failure of Vichy to offer even a token of resistance or even a protest is a handicap to such action, according to some observers, who feel that Vichy was always ready to oppose the British as in Syria but will fight no one else no matter how provoked. If, therefore, two sovereign states like Japan and France make an agreement, it appears difficult for outsiders to intervene.

But one of the most important sections of Mr. Welles' statement dealt with this very problem, clearly indicating that the belief is held by the United States Government that Indo-China is a weak country and unable to resist aggression.

Preliminaries to Pressure

This would appear to give America such rights to action as accrue to anyone willing to stay the hand of a bully especially after the bully has so repeatedly and clearly announced an official desire to see the Pacific Ocean status quo maintained.

Mr. Welles' belief that Japan is seeking bases for attacks farther afield and his frank statement that the Japanese appear to be endangering American national defence supplies are seen here as preliminaries to economic pressure if Japan carries out occupation of Indo-China.

The fact that he spoke in the name of Britain and the Netherlands East Indies as well as the United States on the subject of their total lack of territorial ambitions in Indo-China has aroused hopes here that some parallel measures will be undertaken by the three nations together if Japan's threats end in action.

In the past there has been a notable tendency on the part of Japan to think that America always talks but never acts. But it is felt here that the increasing firmness of American statements of policy on the Far East cannot but end in action if Japan persists in her policy.

Welles Sees Soviet Envoy

After making his statement regarding Japan yesterday, Mr. Sumner Welles arranged conferences with M. Oumansky, Soviet Ambassador, and Mr. R. G. Casey Australian Minister. Mr. Welles's statement was read to a large gathering of reporters, including British, German, French, Chinese and four Japanese.—Reuter.

Japanese Ships Hove to After Welles Speech

San Francisco, July 25.

Over 40 Japanese ships bound for United States ports are reported to have hove to off shore as a result of Mr. Sumner Welles' statement denouncing Japan as an aggressor in Indo-China.—Reuter.

Nazi Plane Shot Down by Turks

London, July 25

After repeated warnings, Turkish anti-aircraft batteries opened fire and shot down a German plane yesterday which flew over fortifications on the borders of eastern Thrace, says an Istanbul despatch to the Independent French agency.

The German plane fell into the Black Sea, all members of the crew being killed.—Reuter.

*Nazi Division Annihilated

(Continued from page 1)

Numerous cannon and automatic weapons and 280 prisoners were captured, but pill box crews were all dead and no other prisoners were taken, it was said.

On another portion of the front, German and Rumanian forces relentlessly pushed Soviet forces "through villages and cities which the Bolshevists set afire during their precipitous retreat," said informed sources.

Series of Battles

A series of battles for destruction of Soviet armies trapped in great pockets behind the main eastern front continued unabated, according to reports published here yesterday.

The High Command communique, which merely stated that operations were "proceeding according to plan" claimed no German advance and admitted fierce Soviet resistance at various points.

Holding Up Advance

D.N.B. despatches, however, gave some details of struggles in which the Germans were attempting to smash in and destroy huge pockets which, it was apparent, were holding up the advance to a certain extent.

The news agency claimed that German troops on Tuesday "further mopped up" an area around Mogilev which is at least 80 miles behind the furthest German advance beyond Smolensk. D.N.B. said that after breaking local resistance, 5,000 prisoners were taken as well as the arms and equipment of an entire Soviet division.

Another D.N.B. despatch reported that destruction of another Soviet pocket near Nevel had been completed. The pocket was nearly 150 miles northwest of Smolensk.—United Press.

U.S. Minister for Yugoslavia Appointed

Washington, July 25.

President Roosevelt today sent to the Senate the nomination of Mr. Anthony J. Drexel Biddle, Jr., to serve concurrently and without additional compensation as Minister to the Government of Yugoslavia, now established in London.

Mr. Biddle is now Ambassador to the Polish and Belgian Governments, and also Minister to the Government of Norway and the Netherlands now established in London. The Senate today confirmed the nomination of Mr. Thomas M. Wilson as United States Commissioner to India, with the rank of Minister.—Reuter.

THE CINEMA

"The Round Up"

Steve Payson	Richard Dix
Janet Allen	Patricia Morison
Slim Hoover	Don Wilson
Greg Lane	Preston Foster
Captain Lane	Douglass Dumbrille
Polly Hope	Ruth Donnelly
Wade McGee	Jerome Cowan
Mary	Betty Brewer
Parenthesis	Morris Ankrum
Ed Crandall	Richard Curtis

Those who delight in hearing six-shooters bark, in seeing "injuns" on the warpath, in thrilling to scenes of bar-room brawls and in witnessing how handsome and bronzed cowboys win the ladies of their love will find "The Round Up," current attraction at the Grand Theatre, unexpectedly entertaining fare. There is no doubt of the appeal which this film will have for lovers of "Westerns," but it can also be safely said that more sophisticated theatre-goers will find "The Round Up" replete with scenes that hold their attention in spite of themselves. The conventional trappings of a "Western" are all there, but stars like Mr. Richard Dix, Miss Patricia Morison, Mr. Preston Foster provide portrayals that one rarely finds in other so-called epics of the wide open spaces. But all is not red-blooded action in this picture comedy interludes are provided by two capable troupers in Miss Ruth Donnelly and Mr. Don Wilson. And a thrilling climax rounds out a gripping film.—U.C.

Shipbuilding Programme Effective

The shipbuilding programme undertaken by the United States is now bearing fruit, with vessels being launched almost daily. The picture shows a new recruit to the U.S. mercantile marine as she slipped into the water for the first time. She is a 7,500 ton vessel.

*Telling Effect Of R.A.F. Blows

(Continued from page 1)

despatch. In the war, however, they have become bottlenecks and a danger. The district of the Ruhr is a continuous industrial area about twice the size of greater Berlin. It is forty-four miles long and sixteen miles wide—just a narrow strip of land running from Hamm on the east to the Rhine in the west.

Remedy Needed

Such a dangerous and vulnerable concentration called for a remedy. The Nazis therefore filched factories and supplies from countries they were 'protecting." France has many useful works, but they are also within reach of the R.A.F. Giant bombers visit them day by day with fighter escorts so powerful that the Germans have lost more in attempted interception than the R.A.F. have lost.

Daylight bombing is not yet on the same scale or range as night bombing, but it has done considerable damage. The industrial centre of Lille has been commandeered by the Germans. The power for its industries is drawn largely from central stations. These stations have been bombed. The production and movement of supplies have been thus slackened considerably.

In Rotterdam the Dutch people went into the streets to welcome the R.A.F. as they flew so low over the city to make their attack that they could photograph little groups of sight-seers.

Ships Battered

Whether they are in port, on the seas, or in canals German ships have been battered and their losses mount daily. In one day alone 22 ships totalling nearly 100,000 tons were attacked and severely damaged. In one week 50,000 tons were accounted for. In three other weeks ships to the total of 175,000 tons were hit, sometimes more than once, and left burning or in a sinking condition. Thirty-two other ships of varying sizes were bombed and machine-gunned or set on fire.

Inside reports bluntly state that in Wilhelmshaven, Cuxhaven, Halstenbek, Holstein, and Freiburg *moral* is bad and fear and nerves are having growing effect, with an increasing longing for peace. From Mannheim a report was received while the sky was still fiery red and the houses shook. This is jut a beginning, and when at last the aeroplanes really come, it will be much worse.

Another report says: "It is so empty in Mannheim because the English have made such havoc. An aerial torpedo destroyed everything within 300 metres and killed 90 people in one house. Rudoph Hess in his insanity forgot to tell the English people that they must not come over any more."

Power of Offensive

The power of the offensive has been increased by aircraft from the United States as well as by the steady development of British production. Bombers such as the Whitley, which were classed at the beginning of the war as "heavy," can now be regarded as "medium," and the "medium" bombers of those days as "bantams." More squadrons are operating. In one bomber group six times as many aircraft were operated in June as in January. And the bombs are bigger and better.

Operation Over The Seas

While fighters and bombers are at work the aircraft of the Coastal Command are co-operating on the seas. Beauforts attacked the German pocket-battleship Lutzow and put at least one torpedo into her. A Blenheim found her trying to sneak out of her Baltic bolthole, but Beauforts sent her scurrying back again. She has not tried to force her passage again. The Coastal Command also now has numbers of giant aircraft, including bombing squadrons of flying boats and other long range aircraft engaged in keeping open the Atlantic lifeline.

Blenheims and Lockheed Hudsons have replaced the doughty old Anson. Beaufort torpedo bombers have become a sharp weapon that has given the Germans a surprise. One squadron alone has accounted for 100,000 tons of German shipping. Blenheim fighters are a terror to the Germans along the Norwegian coast, swooping out of the clouds and shooting up the garrisons as they parade for breakfast in the village squares.

Increased Range

With increased power has come increased range, and the exploit of the Catalina flyingboats in shadowing the Bismarck will not soon be forgotten. This was a case where great endurance was essential and the Catalinas have just that endurance, in addition to fighting power. They have met German bombers far over the Atlantic and have driven them off and damaged them.

The wisdom of the early decision to make "quality" tools for the R.A.F. has been shown by the Force's success and endurance. Deep penetration into Germany will come with longer hours of darkness and will justify the cry which came in a letter from Berlin: 'The English have not been lately, but there is no relaxation during the evenings. One is always in a state of expectancy. One can never get any proper rest even if nothing happens. It is a terrible strain on the nerves. People cower in cellars and when they do come their faces are strained with fear."

★Eden on Japan's Moves

(Continued from page 1)

South Africa will be affected in any way?"

For S. Africa to Decide

Mr. Eden: "It will perhaps be for the South African Government to decide but the direct threat is obvious to territories much nearer to Indo-China."

Mr. James Moxton, Independent Liberal Member for the Bridgeton Division of Glasgow: "Are we to understand that China has not been consulted in this matter?"

Mr. Eden: My statement was not intended to be exclusive at all."

A Member: "Why cannot we be told whether China was or was not consulted?"

Mr. Eden: "We have diplomatic contacts the whole time with China. Particular measures I have in mind, which I do not want to announce today do concern other governments. Our attitude toward China remains as it has been throughout."—Reuter.

Mediterranean Convoy Attacked

London, July 25.

"Naval operations connected with the passage of a convoy of 18 ships escorted through the Mediterranean have been taking place," says an Admiralty communique.

"During these operations, our forces were subjected to a series of heavy air attacks by day, during which a number of enemy aircraft were shot down, and to attacks by E-boats at night. Only preliminary reports have so far been received, but it is known that one merchant ship was damaged, but she was able to continue with the convoy under her own power.

"It is regretully announced that in the course of operations the destroyer Fearless was sunk.

"Further details of the operation will be announced when full reports are received. The Fearless was a 1,350-ton vessel built in 1934."—Reuter.

Sabotage Increasing In German Factories

New York, July 24.

The Overseas News Agency reports the growth of sabotage in German factories and also in many factories in the occupied countries. Thus as a result of sabotage the Horten Aircraft factory in Norway is almost at a standstill.

The output of the largest aircraft factories of France, Germany and Czechoslovakia since the beginning of the Soviet-German war has dwindled by 50 per cent. through sabotage.—Tass.

German Ship Slips Out Of Buenos Aires

Buenos Aires, July 24.

The German steamer Erlanger slipped out of Buenos Aires under cover of darkness last night.

It is believed that the vessel, loaded with Argentine products, will attempt to run the British naval blockade and reach a German port.—Havas Telemondial.

Ban on "Daily Worker" To Continue

London, July 25.

Mr. Herbert Morrison, Minister of Security, announced in the House of Commons yesterday that the Government has no intention of permitting the Communist "Daily Worker" to reappear, thus rejecting appeals from wide sections of the trade union movement.—United Press.

Financial Powers Bill Passed in Commons

London, July 25.

The Financial Powers (United States Securities) Bill, which proposes authorization of the pledging of all remaining British investments in the United States against a loan of $425,000,000 to the British Treasury, has passed all stages in the House of Commons and should become law within a week.—Reuter.

*Japan Likely To Take Bases On July 29

(Continued from page 1)

Shortly after, a spokesman declared "The Government has no information to confirm or deny Saigon reports that Japanese warships have arrived off Saigon. It cannot confirm or deny the British radio report that a Franco-Japanese agreement will be signed this week-end."

The spokesman reaffirmed that conversations were continuing in Vichy and Hanoi. He said that no agreement had been signed as yet, but the basis had been established whereby France had reaffirmed recognition of Japanese predominance in Asia which would provide military and technical advantages to enable Japan "to maintain order in the Far East."

The spokesman revealed that Admiral Jean Decoux, Governor-General had held a two-hour conversation with Major-General Raishiro Sumita, Chief of the Japanese Military Mission to Indo-China, at Hanoi examining details of Japan's strategic plan for "temporary occupation of military positions."

The spokesman stated that "recognition of Japanese predominance in East Asia did not mean that France similarly would recognize the position of any other power concerning French Africa. Under the agreement preparation, Japan renewed her guarantees of territorial integrity of and French sovereignty over Indo-China."—United Press.

Menace to Britain

By Reuter's Diplomatic Correspondent

London, July 25.

There is no attempt to mince matters in London authoritative quarters about the situation in the Far East. Like Mr. Sumner Welles, an official British spokesman has denounced the impending Japanese occupation of aerial and naval bases in Indo-China as an act of aggression and a menace to British interests in the Far East.

He revealed that plans for counteraction were already agreed upon although he did not give any indication as to whether these measures were merely economic or military or both.

He pointed out, however, that British defences in Malaya had been strengthened, and it should be recalled that the Commander-in-Chief in the Far East recently stated that "we are ready for all eventualities."

It is also noteworthy, it is admitted here, that consultations with the Chungking Government have taken place in this connection, which supports the probability of common life of action.—Reuter.

Combined Economic Front

London, July 25.

Pending a Government statement, which is expected shortly, official silence continued to be maintained today regarding Britain's planned counter-measures to Japan's expected occupation of southern Indo-China.

Reliable observers believed that with United States cooperation, Japan now faces a combined economic front, in which Britain, the British Empire, the United States and Dutch East Indies as well as other allies would reduce Japan's trade to a minimum.

The methods to be adopted probably include a plan for the participating countries to place an embargo on exports to Japan, ban Japanese gold purchases and freeze Japanese credits in those countries.

The deadline for the beginning of the counter-measures apparently was awaiting completion of final arrangements and details between the various Governments concerned, including the British Dominions.

Some observers believe that the plan would not be placed into effect until the Japanese actually take up bases in southern Indo-China.—United Press.

For Economic Reasons

Washington, July 25.

The Department of Commerce yesterday released information on the economic significance of Indo-China which caused the impression among observers here that Japan's impending occupation of southern Indo-China was partly for critical economic reasons.

The release was entirely factual and without any political comment. It showed that Indo-China is a producer of vast amounts of rice and also to a lesser extent produces such strategic materials as rubber, coal, tin and other metals.

This caused unofficial observers to conclude that Tokyo probably had ordered the occupation of Indo China at the present moment not only to prepare for a possible attack later upon Singapore or the Dutch East Indies, but also to obtain in large volume supplies which are urgently needed in Japan itself, particularly rice.

U.S. Awaiting Reports

United States officials yesterday were awaiting reports of the extent, nature and purpose of Japan's ultimatum to France over Indo-China before putting into effect economic counter-measures.

There was every indication in government quarters that these economic reprisals would come swiftly once the nature of the Japanese move was determined. There was no hint, however, that Japanese occupation of Indo-China would bring an armed clash with the United States.

Purely U.S. Policy

Whatever steps the United States might take in reacting to the new situation, it was believed the Administration would act cautiously.

Senator Walter F. George, Chairman of the powerful Senate Foreign Relations Committee, predicted there would be no precipitous move. He advocated a purely United States policy in the Far East and not one of joint Anglo-American action unless it woud be to American interest.

Mr. Sumner Welles, Under-Secretary of State, emphasized that there was no truth to recurrent reports that Britain and the United States would confront Japan with a united course of action involving both economic and military measures.

Mr. Welles was due to meet Mr. Richard Casey, Australian Minister, late yesterday presumably to get the latter's views concerning Far Eastern developments.—United Press.

Censorship of Cables Asked by U.S. Navy

Washington, July 25.

The Navy Department shortly will ask Congress for legislation authorizing establishment of an office for international censorship of outgoing cables.

In testimony made public today it was disclosed that Admiral Ben Moreell, Chief of the Naval bureau of yards and docks, told members of the House Appropriations committee that President Roosevelt's proclamation of an unlimited national emergency "necessitates establishment by the navy of offices for national cable censorship in some naval districts."—United Press.

*U.S. to Build Two Ships a Day

(Continued from page 1)

The naval funds also include $300,000,000 for the construction and improvement of shore bases, many of which are on outlying islands. Another $300,000,000 will go for expanding naval shipbuilding facilities, with $125,000,000 for new ordnance production facilities. The sum of $160,000,000 is earmarked for additional ship repair facilities.

The Committee has effected reductions amounting to $9,250,000 in Budget estimates, chiefly generalized minor cuts in naval items.

Ordnance Weapons

Mr. Robert Patterson, Under-Secretary for War, told the Committee that the army request for $1,300,000 for ordnance weapons was made in order "to form pool items which will be needed, we are quite sure, as things get more serious or if we go into actual conflict."

"I think we would all be blind," he continued, "to what is going on abroad if we did not recognize that protection against aircraft in the shape of anti-aircraft weapons and mechanization in the shape of tanks and protection against tanks will be items most urgently needed by the army."

Secret Equipment

The United States army's chief signal officer, Major-General Mauborgne, told the committee of plans to procure secret equipment "urgently required by the United States at the earliest moment by the air force combat command, the coast artillery and the signal corps," the items being listed as "installation and rehabilitation of radio stations."

General Mauborgne said the equipment was needed to "give greater protection along the coast than was originally proposed."

An additional $349,000,000 is requested for equipment.

The committee was also told about plans for the purchase of army searchlights, also that experiments were being made with an electrical torpedo for the navy, and that the Navy was developing new mine material.

The Navy requests $340,000 for additional members to the intelligence staff.

Observer at Dakar

One item of $1,800 is for the maintenance of an observer at Dakar, French West African port.

It was disclosed that the Navy Department has prepared plans for naval censorship on all outgoing cables.

Congress is to be asked soon to legislate on the subject.

It was also revealed that the Navy was prepared to organize two balloon barrage squadrons comprising 150 balloons for the protection of Fleet bases, and has planned to have 21 additional patrol-type airships.—Reuter.

Australian Govt. Not to Recall Parliament Yet

Melbourne, July 25.

The Australian Government does not intend to recall Parliament immediately, it is stated in authoritative circles here.

The Australian Prime Minister, Mr. R. G. Menzies, states that he has not received the Labour Party's request for the recall of the House. The official view is that even if the Pacific situation becomes very grave, it will call for action by the administration rather than debate.—Reuter.

Wild Rumour in Shanghai Denied in Washington

Washington, July 24.

The State Department today said that there was no truth in the Shanghai report that American consular and diplomatic officials in the Far East had been ordered to prepare for possible transfer to the Philippines or to the United States.—Domei.

Flying Fortresses In Action

London, July 24.

Boeing Flying Fortresses, flown from the United States, and light British warships were hurled against Germany's invasion front in a 24-hour assault yesterday, it was announced officially here last night.—United Press.

More Womanpower To Be Conscriped For War Work

London, July 25.

Another 3,000,000 men and women are to be registered for industrial national service in Great Britain between August 2 and December 6. The Ministry of Labour and National Service today announced that in addition to women born between 1910 and 1916, Mr Ernest Bevin, Minister of Labour, had decided to register under the Registration for Employment Order men born in 1895, 1896 and 1897.

It is understood that urgency for additional manpower for both the forces and munition works is such that it may be necessary in the near future again to revise the schedule of reserved occupations and raise the age reservation in some groups. Men up to the age of 50 and women up to 40 will come under the registration scheme early next year.

Drastic Steps

A much more drastic concentration of industry and cutting down of less essential employment may be resorted to in order to push forward the nation's war effort with the greatest possible momentum.

Nearly 595,000 men were registered in the 1898, 1899 and 1900 classes. About 100,000 have so far been selected for interview and about 40,000 are already on work of national importance and are now available for transfer to more urgent work.

More Female Labour

The Ministry states that these results, although reflecting willingness of men to play their part, are wholly inadequate when judged in relation to the total demands. Much more drastic action may be necessary and men in age groups beyond those mentioned are likely to have to register. It will be essential for employers throughout industry to be prepared to substitute female for male labour. The stage in manpower requirements has been reached where the country can no longer afford that men should be doing jobs that can be done by women. Nor can their services be spared for work that is not essential to the war effort or to civil life and well-being of the community.

In addition to replacing men in industry, hundreds of thousands of women are required for various women's auxiliary services.—Reuter.

100 U.S. Ships to Be Chartered to Britain

Washington, July 24.

Maritime Commission officials told the House Appropriations Committee that 100 merchantmen totalling 1,000,000 tons have been, or shortly will be withdrawn from domestic service and chartered to Britain.

They added, "Delivery of goods transferred under the Lease-Lend Act will require in addition approximately 2,300,000 tons of shipping in the North Atlantic to carry war materials to Britain."

It was revealed that a tanker shuttle fleet operating under the Lease-Lend Act will take approximately 600,000 tons from the domestic tanker fleet, while aid to China will require the use of another 450,000 tons.—Domei.

Chungking Spokesman On Aid to Britain

Chungking, July 25.

"If Japanese troops invade Chinese territory, Chinese forces will naturaly defend the Chinese frontiers. The question of whether Chinese forces will participate in operations outside the country can arise only after receipt of such a request from the British Government, which if received, would be considered by the Chinese High Command."

This statement was made by a Chinese military spokesman at this afternoon's press conference in reply to a question whether Chinese forces would take part in defence of the Burma Road in the event of a Japanese invasion of Thailand and Burma to cut off the Burma Road and to attack Singapore in the rear.—Reuter.

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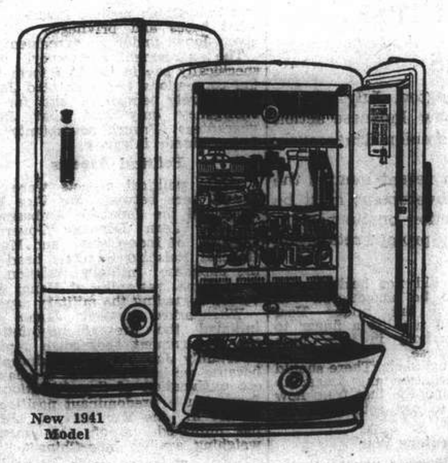

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Shanghai Stock Exchange Official Weekly Share Report with Opening Quotations, July 25, 1941

REPORT No. 29/1941 for week ending July 25 (Friday), compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices — Quotations in Chinese Dollars unless otherwise stated * H'kong $

Stocks	This Friday Morning July 25, 1941 Buyers	Sellers	Last Sales	Nom.	Last Friday Morning July 18, 1941 Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing Friday Highest	Lowest
Banks, Finance Companies										
Central Properties, Ltd.	....	21.00	20¼	....	20.00	20½	20.00	....	21¼	20½
China Bond & Shares Co., Fed. Inc., U.S.A.	....	....	....	12	....	....	....	12	....	....
China Finance Corp. Fed. Inc., U.S.A.	1.32	1.40	1.40	....	1.32	....	1.36	....	1.40	1.36
Hongkong & Shanghai Banking Corp.	....	....	1,420.00	....	....	....	1,420.00	....	....	....
Inter. Invest. Trust Co. of China, Ltd.	31.00	31½	31.00	....	....	30½	30¾	....	31½	30¾
Shanghai Loan & Investment Co., Ltd.	....	24½	24.00	....	22½	23.00	22½	....	24½	23¼
Shanghai Securities, Ltd.	....	....	....	....	....	....	....	....	....	....
Union Mobiliere	....	....	21.00	....	....	....	21	....	....	....
Yangtsze Finance Co., Ltd.	18.90	19.10	18.90	....	18.90	19.00	18.60	....	19.50	18.70
Insurances										
American-Asiatic Underwriters (ord.)	29.00	....	....	....	29.00	....	....	....	....	....
Asia Life Insurance Co.	....	....	....	200.00	....	....	....	200.00	....	....
Assurance Franco-Asiatique	....	....	....	90.00	....	....	....	90.00	....	....
International Assurance Co., Ltd.	26.00	28.00	26.00	....	26.00	28.00	26.00	....	....	....
Union Insurance Society of Canton, Ltd.	....	....	395.00	....	....	....	395.00	....	....	....
Lands										
Anglo-French Land Invest. Co., Ltd.	175	....	....	....	175	....	....	....	....	....
Cathay Land Co., Ltd.	5.10	....	5.10	....	4.00	....	3.22½	....	5.20	4.00
China Realty Co. Fed. Inc., U.S.A.	13.60	....	13.60	....	13.20	....	13.10	....	14.00	13.30
Fonciere et Immobiliere de Chine	370	....	....	....	370	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	15.00	15¼	15.40	....	14¼	....	14¼	....	15.50	15.00
do. "B"	15.00	15¼	15.40	....	14½	....	14½	....	....	....
San Sing Properties, Ltd.	9.00	....	....	....	9.00	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	19½	19.60	19½	....	18¼	18.60	18.10	....	20¼	18.50
Tientsin Land Investment Co., Ltd.	....	F.R.B.	320	....	....	F.R.B.	320	....	....	....
Docks, Wharves and Transport										
Asia Navigation Co., Ltd.	14.70	14.80	14.80	....	14.70	14.90	14.70	....	15.40	14.50
Shanghai Dockyards, Ltd.	29¾	30.00	29¾	....	29½	30.00	29½	....	31¼	29½
Shanghai & Hongkew Wharf Co., Ltd.	440.00	....	450.00	....	....	....	450.00	....	....	....
Wheelock & Co., Ltd.	116½	117.00	116.00	....	114.00	114½	114½	....	118.00	114½
Utilities										
China General Omnibus Co., Ltd.	....	....	17.60	....	....	....	17.40	....	17.80	17.50
Shanghai Gas Co., Ltd.	17.00	....	16.90	....	16.40	16.50	16.30	....	17.40	16.50
Shanghai Telephone Company Fed. Inc. U.S.A.	33.00	....	34.00	....	33¼	34.00	33¼	....	34½	33½
S'hai Electric Construction Co., Ltd. "Reg."	....	....	40.00	....	....	....	40.00	....	40.00	40.00
do. "Bear"	....	....	44¼	....	....	....	43¼	....	44½	43½
S'hai Waterworks Co., Ltd. "A"	1,000	1,010	1,000	....	....	....	980.00	....	1,010.00	1,010.00
do. "B"	....	....	40.00	....	....	....	39.00	....	....	....
do. "C"	....	....	39½	....	....	....	39¼	....	....	....
Miscellaneous										
Auto Palace Co., Ltd.	27.00	....	....	....	27.00	....	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	22.00	....	....	....	....	....	19.00	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	44.00	....	45.00	....	44.00	....	45.00	....	....	....
China Import & Export Lumber Co., Ltd.	80½	81.00	79½	....	65½	66.00	65.00	....	82.00	67½
Chinese Eng. & Mining Co., Ltd. "Bearer"	42.00	42½	42½	....	42½	44.00	42.00	....	43.00	42.00
Chosen Corporation, Ltd.	....	....	....	4.00	....	....	....	4.00	....	....
Culty Dairy Co. Ltd.	37.00	....	37.00	....	....	....	37.00	....	....	....
Champ de Course: French	50.00	....	50.00	....	50.00	....	50.00	....	....	....
non-French	50.00	....	50.00	....	50.00	....	50.00	....	....	....
Ewo Breweries, Ltd.	8.35	....	8.30	....	8.25	8.30	8.20	....	8.55	8.25
Hall & Holtz, Ltd.	34½	....	....	....	34½	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	3.00	....	....	....	3.00	....	....
Kelly & Walsh Ltd.	....	....	....	11	....	....	....	11	....	....
Metal Industries of China, Ltd.	35¾	36.00	35¾	....	35.00	35¼	34¾	....	36¾	35¼
Millington, Ltd.	....	9.00	9.00	....	....	9.00	9.00	....	....	....
Moutrie & Co., Ltd.	....	....	....	30.00	....	....	....	30.00	....	....
Office Appliance Co., Ltd.	....	....	....	3.00	....	....	....	3.00	....	....
Paper Industries Ltd.	5.65	5.70	5.60	....	5.50	5.55	5.45	....	5.85	5.50
S'hai Exploration & Development Co., Ltd.	33.00	33½	33½	....	30½	30½	30.00	....	34.00	30¾
S'hai Waterworks Fittings Co., Ltd.	....	....	2.25	....	....	....	2.25	....	....	....
Union Brewery, Ltd.	....	....	19.00	....	15½	....	18½	....	19.00	19.00
Bonds and Preferences										
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	100.00	....	....	....	100.00	....	100.00	100.00
do. Cum. Pref. 7%	....	....	....	120	....	....	....	120	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	....	....	17.00	....	....	....	17.00	....	....	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	3.00	....	....	....	3.00	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref	....	....	180.00	....	....	....	180.00	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	....	138½	....	....	138.00	138.00	....	138½	137¾
Shanghai Tug & Lighter Co., Ltd., 7% pref	....	....	....	73.00	....	....	....	73.00	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	13.70	....	....	....	13.70	....	....	....
do. 6½% cum. pref.	....	....	13½	....	....	....	13¼	....	14.00	14.00
Cottons										
Ewo Cotton Mills, Ltd., Ordinary	41.00	41½	41.00	....	40½	40½	39¾	....	42½	40½
New China Textile Co., Ltd.	8.65	....	8.80	....	8.60	8.70	8.50	....	9.00	8.50
Shanghai Cotton Mfg. Co., Ltd.	....	315.00	315.00	....	306.00	310.00	306.00	....	315.00	315.00
Shanghai Worsted Mill, Ltd.	6.10	....	6.15	....	5.95	6.00	5.80	....	6.30	6.00
Tung Yih Spinning & Weaving Co., Ltd.	....	....	90.00	....	....	....	90.00	....	....	....
Zoong Sing Cotton Mills, Ltd.	73.00	....	70.00	....	72.00	....	70.00	....	....	....
Plantations										
Alma Estates, Ltd.	....	....	50.00	....	....	....	50.00	....	....	....
Anglo-Dutch (Java) Plantations, Ltd.	17.50	....	17.50	....	....	17.00	16½	....	18.50	16.80
Anglo-Java Estates, Ltd.	31¾	....	32.00	....	30½	31.00	30½	....	33¾	30¾
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	6.50	....	....	....	6.50	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	1.52	1.56	1.56	....	....	1.48	1.48	....	1.64	1.54
Bute Plantations (1913), Ltd.	....	....	7.20	....	....	....	7.20	....	7.40	7.40
Chemor United Rubber Co., Ltd.	....	....	2.50	....	....	....	2.25	....	2.50	2.30
Cheng Rubber Estates, Ltd.	....	....	0.88	....	0.83	....	0.84	....	0.94	0.86
Consolidated Rub. Estates (1914), Ltd.	....	....	7.85	....	....	....	7.30	....	7.85	7.85
Dominion Rubber Co., Ltd.	....	....	10.00	....	....	....	9.90	....	10.00	10.00
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	62.00	....	....	....	62.00	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	....	3.90	3.70	....	....	3.80	3.75	....	3.85	3.70
Kapayang Rubber Estates Co., Ltd.	....	....	....	19.00	....	....	....	19.00	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	5.00	....	5.00	....	4.90	....	5.00	....	5.10	5.10
Kroewoek Java Plantations, Ltd.	2.07½	2.15	2.07½	....	1.90	....	1.98	....	2.30	2.02½
Langkat	21½	22.00	21½	....	20½	....	20½	....	23½	20½
Padang Rubber Co., Ltd.	....	....	2.90	....	....	2.80	2.85	....	2.90	2.80
Permata Rubber Ests., Ltd.	....	....	1.10	....	....	....	1.10	....	....	....
Repah Rubber & Tapioca Ests., Ltd.	....	....	1.26	....	....	....	1.26	....	1.34	1.26
Rubber Trust, Ltd.	11.10	11.70	11.10	....	11.70	....	10.60	....	12.30	10.90
Samagaga Rubber Co., Ltd.	1.82	....	1.90	....	1.84	1.90	1.84	....	1.94	1.90
Semambu Rubber Ests., Ltd.	1.22	....	1.36	....	....	....	1.32	....	1.36	1.36
Senawang Rub. Ests. Co. (1921), Ltd.	....	....	2.20	....	1.90	....	1.90	....	2.30	2.15
Shanghai Kedah Plantations, Ltd.	9.10	....	9.90	....	....	....	9.60	....	10.00	9.90
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.86	....	0.86	....	....	0.85	0.84	....	0.90	0.83
S'hai Malay Rub. Ests. Ltd. ord.	....	....	44.00	....	....	....	44.00	....	....	....
do. 8% cum. part. pref.	....	....	65.00	....	....	....	65.00	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	4.65	....	....	....	4.65	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	....	2.75	....	2.30	....	2.40	....	2.75	2.40
S'hai Sumatra Rubber Ests., Ltd.	....	....	30.00	....	....	....	30.00	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	2.22½	....	....	....	2.22½	....	....	....
Sungala Rubber Estate, Ltd.	....	....	8.00	....	....	....	7.70	....	8.00	8.00
Sungei Duri Rubber Estate, Ltd.	48½	....	51½	....	....	....	49.00	....	51½	50½
Tanah Merah Estates (1916), Ltd.	3.20	3.40	3.25	....	....	....	3.20	....	3.50	3.25
Tebong Rubber Estate, Ltd.	1.42	1.48	1.42	....	1.32	....	1.38	....	1.56	1.42
Ziangbe Rubber Co., Ltd.	....	....	19½	....	....	....	18.30	....	21½	18.70

Stocks	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin-Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1940 Highest	Lowest	Business Done Year 1941 Highest	Lowest	Total No. of Shares Done for Last Week	This Week	Total Amount of Sales Reported 1940	25-7-41
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Int. $3.00 a/c 1941	15-7-41	25¼ May	12 May	23½ July	17.00 Feb	4,800	2,500	138,950	77,250
China Bond & Shares Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Fin. 6% (Mkg. 12% a/c 1940)	10-3-41	12 Mar	12 Mar	....	....	....	....	500	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Div. $0.07½ a/c 1940	15-3-41	3.60 Jan	65 May	1.60 Jan	0.90 Feb	13,000	9,000	1,511,910	292,100
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. £2-10-0 (Mkg. £5-0-0 Less I/T a/c 1940)	26-2-41	1,520 Apr	975 June	1,425 July	1,312½ May	20	....	560	181
Inter. Invest. Trust Co. of China, Ltd.	2,000,000	525,000	T10	Mar.	Int. $1.25 a/c 1941-42	14-7-41	39½ May	8.60 May	32 Jan	18.00 Feb	54,850	23,100	5,683,798	2,739,383
Shanghai Loan & Investment Co., Ltd.	700,000	350,000	T5	Dec.	Fin. $2.00 (Mkg. $4.00 a/c 1940)	7-2-41	41½ May	10.40 May	49½ Jan	15.40 Feb	92,795	99,200	3,037,502	2,063,770
Shanghai Securities, Ltd.	4,000,000	925,000	$5	Dec.	Int. $1.25 a/c 1941	26-5-41	8.50 May	3.00 May	8.00 Jan	4.75 Feb	....	....	4,426,063	3,359,300
Union Mobiliere	100,000	100,000	$20	Dec.	6% a/c 1940	5-5-41	....	....	21.00 May	21.00 May	....	....	....	2,010
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Int. $0.75 a/c 1941-42	14-7-41	24½ Apr	7.05 June	22 Jan	13.20 Feb	125,600	74,700	4,901,308	2,769,995
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, a/c 1939	3-6-40	26 Sept	5 Jan	....	....	....	....	7,431	....
Asia Life Insurance Co.	100,000	40,000	*U.S. $5	Dec.	Div. 10% = G $0.50, a/c 1940	12-3-41	....	....	....	....	....	....	....	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1938	10-3-39	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1939)	18-5-34	19.70 May	8.90 Jan	31½ Jan	19 Feb	....	....	1,024,876	24,592
Union Insurance Society of Canton, Ltd.	800,000	135,000	£6	Dec.	Fin. 12/6 (Mkg. 25/- a/c 1940)	20-6-41	520 Apr	345 July	440 Apr	395 July	....	....	1,279	795
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Fin. $8.00 (Mkg. $10.00 a/c 1940-41)	4-4-41	200 Jan	200 Jan	1.75 Mar	175 Mar	....	....	100	23
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1939)	5-5-34	5.10 Feb	1.70 No	5.20 July	2 Jan	2,000	7,800	38,150	38,700
China Realty Co. Fed. Inc., U.S.A.	1,250,000	890,000	$10	Dec.	Int. $0.50 a/c 1941	10-5-41	10.90 Jan	6.30 Oct	14.00 July	8.00 Feb	85,780	66,087	3,471,916	1,271,137
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Int. $15.00 a/c 1941	29-5-41	275 Feb	275 Feb	....	....	....	....	605	....
Metropolitan Land Co., Ltd. "A"	}500,000	39,800	T10	Sept	Int. $0.40 a/c 1940-41	Pending	15.70 Feb	9 Jan	15.50 July	12 Mar	{6,500	8,500	119,666	19,500
do. "B"		155,018	T10	Sept	Int. $0.40 a/c 1940-41	Pending	....	....	....	....		....	45,500	5,000
San Sing Properties, Ltd.	2,000,000	805,007	$7	Mar.	Int. $1.50 a/c 1941-42	14-7-41	10.00 Nov	7.50 Oct	6.00 Jan	6.00 Feb	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	(87) T5	Dec.	Div. 6% a/c 1940	22-4-41	20¾ Feb	8.80 May	20¼ July	10.50 Feb	290,438	388,745	4,007,822	2,920,249
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Int. F.R.B. $2.00 a/c 1941	16-5-41	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
Asia Navigation Co., Ltd.	10,000,000	3,000,000	$10	Dec.		....	....	....	16.00 June	10.80 Apr	305,910	218,700	....	3,948,155
Shanghai Dockyards, Ltd.	2,000,000	1,125,000	$10	Sept	Int. $1.00 a/c 1940-41	30-6-41	75 May	19.10 June	38¾ Jan	23¾ May	168,287	102,651	7,454,687	3,114,153
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Fin. $33.00 (Mkg. $50.00 a/c 1940)	19-3-41	560 May	267 Jan	475 Feb	425.00 May	25	....	8,947	1,029
Wheelock & Co., Ltd.	1,000,000	478,720	T10	Mar.	Fin. $10.00 (Mkg. $20.00 a/c 1940-41)	Pending	272 Apr	38 July	119 July	78.00 Feb	124,060	83,440	2,960,262	2,841,218
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.26 a/c 1938) (Nil 1939)	20-4-39	37 May	15 June	22½ Jan	13.30 Feb	17,360	4,500	844,224	255,942
Shanghai Gas Co., Ltd.	700,000	700,000	$10	Dec.	Div. $0.80 a/c 1940	4-4-41	37 May	12.30 Jan	21¼ Jan	12.80 May	11,557	12,569	631,429	244,212
Shanghai Telephone Company Fed. Inc. U.S.A.	2,000,000	1,151,420	$10	Dec.	Div. $0.75 a/c 1940	15-1-41	55 May	23 Jan	43½ Jan	29¾ May	12,460	5,000	1,644,952	194,966
S'hai Electric Construction Co., Ltd. "Reg."	}700,000	670,000	£1	Dec.	Div. 2% a/c 1940 Coupon 58	29-4-41	{54 Apr	41½ Oct	45 Jan	38.00 June	....	20	13,829	2,898
do. "Bear"							69½ May	40 June	51 Jan	41.00 June	2,700	1,050	328,640	75,750
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Fin. 26/- (Mkg. 31/2 a/c 1940)	27-3-41	1,250 May	797 Aug	1,010 July	750 Mar	25	20	1,160	1,066
do. "B"	359,280	{108,505	£1	Dec.	Fin. 10.8d. (Mkg. 1/1.9 a/c 1940)	27-3-41	46 Feb	32¼ Jan	40 May	30 Mar	....	....	1,980	3,217
do. "C"		250,000	£1	Dec.	Fin. 1/1.2 (Mkg. 1/3.6 a/c 1940)	27-3-41	50 Mar	32¾ Jan	42 May	30 Mar	....	....	8,815	2,804
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Int. $2.00 a/c 1941	13-6-41	24 Dec	16 Jan	26½ Mar	25 Feb	....	....	11,255	6,710
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Tax. Div. $2.50 on record 31/12/40	10-3-41	24 May	15.50 Oct	19.00 June	16.00 Apr	....	....	5,245	365
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Fin. $5.00 (Mkg. 7.50 a/c 1940)	30-4-41	38 Apr	18 Jan	47½ June	40 Mar	....	....	13,928	550
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Int. $3.00 a/c 1941-42	15-7-41	81 May	30 May	82.00 July	41½ Feb	46,210	82,675	744,234	771,501
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 9d. a/c 1939-40 Coupon 47	1-4-41	84 May	35½ Oct	57 Jan	36.00 May	1,900	2,000	158,146	54,550
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/-(Mkg. 1/9d. 1937) Less Tax (Nil 1939)	15-1-35	....	....	....	....	....	....	....	....
Culty Dairy Co. Ltd.	40,000	40,000	T10	Dec.	Div. $2.50 a/c 1940	8-4-41	44 May	35 Aug	37 Feb	35.00 May	....	....	5,432	300
Champ de Course: French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1939)	1-3-35	15 Sept	15 Sept	50.00 July	50.00 July	500	....	....	500
non-French	....	....	....	Dec.	Div. $4.50 a/c 1934 (Nil 1939)	1-3-35	....	....	....	....	....	....	30	....
Ewo Breweries, Ltd.	4,000,000	1,400,000	$5	Dec.	Div. $0.25 a/c 1940	22-4-41	8.25 Dec	6.50 Nov	9.50 Jan	6.15 May	162,283	62,600	1,774,305	3,409,578
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 15% = $3, a/c 1940-41	29-5-41	34 Aug	25 Feb	....	....	....	....	1,532	....
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. Hk. $0.25 a/c 1940	16-4-41	....	....	....	....	....	....	....	....
Kelly & Walsh Ltd.	75,000	45,000	$10	Feb.	In. $0.50 a/c 1940-41	19-2-41	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	500,000	$5	Dec.	Fin. $5.00 (Mkg. $7.00 a/c 1940)	24-3-41	55 May	17.10 June	37 July	24½ Apr	151,000	117,700	3,900,310	3,361,323
Millington, Ltd.	300,000	110,000	$4	Dec.	Fin. 5% = $0.60 (Mkg. $0.80 a/c 1940)	6-5-41	8.00 Mar	6.00 Sept	9.00 July	6.00 Mar	1,000	....	2,095	1,250
Moutrie & Co., Ltd.	10,000	9,970	$50	Mar.		....	....	....	....	....	....	....	....	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. $1.00 a/c 1939	26-6-40	....	....	....	....	....	....	....	....
Paper Industries Ltd.	5,000,000	1,320,000	$5	Dec.	Int. $0.25 a/c 1941	9-6-41	....	....	5.95 July	4.20 Apr	252,000	114,800	....	2,632,850
S'hai Exploration & Development Co., Ltd.	1,200,000	860,039	T2.50	Dec.	Fin. $1.20 (Mkg. $2.40 a/c 1940)	21-4-41	34 May	8.60 Jan	34.00 July	18.60 Apr	406,396	389,685	9,922,252	6,473,731
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 15% a/c 1940	1-5-41	435 Apr	1.90 Jan	2.50 Apr	2.20 June	....	....	20,478	6,165
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, a/c 1933 (Nil 1939)	27-5-34	10.80 Apr	4.25 Mar	19.00 July	9.00 Jan	3,425	500	32,325	41,475
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% for ½ year ended 30 June 1940	29-6-40	120 Sept	85 Apr	100.00 May	100.00 May	....	10	262	117
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = $4.89 for ½ year ended 31-3-41	31-3-41	115 Aug	75 Feb	....	....	....	....	320	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1940	30-4-41	15 July	15 July	17.00 June	13¾ May	....	....	950	1,475
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,135	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1938	30-12-33	2.00 Dec	2.00 Dec	....	....	....	....	150	....
Ewo Cotton Mills, Ltd. 8% cum. pref	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1939	2-5-40	160 May	160 May	180.00 Feb	180.00 Feb	....	....	221	86
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	2nd or Div. Tls. 1.50 (Mkg. Tls. 3.00 a/c 1941)	3-7-41	138½ Sept	120 May	138½ July	128 Feb	1,105	175	38,530	17,325
Shanghai Tug & Lighter Co., Ltd., 7% pref	10,000	10,000	T50	Dec.	Fin. 3½% (Mkg. 7% a/c 1940)	28-3-41	....	....	61½ Mar	59.00 Apr	....	....	....	39
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½ = $0.49 for half year ended 30-6-40	27-9-40	15 May	13½ Apr	13.70 Mar	13.70 Mar	....	....	2,400	450
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼ = $0.45 for half year ended 30-6-40	27-9-40	14.20 Sept	13.50 Oct	14.00 July	13¾ Feb	....	50	7,340	2,495
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,687,500	T5	Dec.	Fin. $4.50 (Mkg. $6.00 a/c 1940)	7-5-41	82 May	27 July	53 Jan	33 May	147,960	118,783	6,433,028	4,064,018
New China Textile Co., Ltd.	2,000,000	1,440,600	$5	Dec.	Fin. $0.75 a/c 1940	28-3-41	9.80 Oct	6.10 Oct	10.30 Jan	5.40 May	42,000	38,500	2,565,275	1,896,626
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Fin. $7.50 (Mkg. $15.00 a/c 1940-41)	30-5-41	244 May	154 Oct	315.00 July	185 Feb	300	150	7,859	7,641
Shanghai Worsted Mill, Ltd.	1,000,000	1,000,000	$5	Mar.	Div. $0.25 a/c 1940-41	7-7-41	7.35 Dec	6.60 Dec	7.35 Jan	4.75 Apr	118,530	61,060	684,455	304,425
Tung Yih Spinning & Weaving Co., Ltd.	400,000	255,000	$10	Dec.	Div. $7.50 & Bonus $7.50 a/c 1940	12-3-41	83½ Dec	80 Aug	105 Feb	90.00 Jan	....	....	170	556
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	$10	June	Int. $15.00 a/c 1940	25-11-40	75 Aug	47 Jan	70.00 Jan	70.00 Jan	....	....	5,150	200
Plantations														
Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Fin. $5.00 (Mkg. $8.00 a/c 1939-40)	27-12-40	61 May	35 June	52 Mar	47½ Mar	....	....	24,694	2,580
Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	Fin. $1.50 (Mkg. $3.00 a/c 1940)	28-3-41	34 Feb	8.80 July	25.00 Jan	14.80 June	5,600	14,000	661,660	379,729
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Fin. $2.00 (Mkg. $6.00 a/c 1940)	18-7-41	61 May	18.20 June	49½ Jan	30½ June	19,500	52,300	1,579,801	1,146,994
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Int. $0.40 a/c 1940-41	Pending	11.70 Feb	4.25 Aug	7.20 Jan	5.05 Apr	....	....	50,464	4,933
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Fin. $0.20 (Mkg. $0.30 a/c 1940)	7-5-41	2.90 Feb	81 May	1.70 Jan	1.20 Feb	4,000	20,000	1,240,646	230,961
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Fin. $0.80 (Mkg. $1.40 a/c 1940)	2-5-41	15 Feb	6.00 May	8.20 Jan	5.50 Feb	500	50	180,980	51,330
Chemor United Rubber Co., Ltd.	1,200,000	956,804	T0.10	Dec.	Fin. $0.30 (Mkg. $0.40 a/c 1940)	25-3-41	5.20 Feb	1.55 May	3.05 Jan	1.90 June	11,000	8,000	1,379,647	243,201
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.05 a/c 1939-40	1-10-40	1.74 Jan	0.50 May	0.95 Jan	0.70 Feb	38,000	53,000	4,360,615	554,900
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Fin. $0.53 (Mkg. $1.23 a/c 1940)	2-5-41	14.50 Feb	4.95 May	8.20 Jan	5.90 Feb	3,500	1,000	506,585	70,335
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Fin. $0.80 (Mkg. $1.80 a/c 1940)	30-4-41	19.00 Feb	8.95 July	12 Jan	8.75 May	1,000	1,000	163,681	19,200
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 5% 1938 Less I/T (Coupon 35)	6-4-39	....	....	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Fin. $0.50 (Mkg. $0.75 a/c 1940)	14-5-41	7.70 Feb	2.15 June	4.70 Jan	367½ July	....	17,000	935,271	171,350
Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Fin. $3.00 a/c 1940	23-6-41	40 May	18.00 July	15 Feb	15 Feb	....	....	3,300	816
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. $0.20 a/c 1940-41	9-5-41	10.10 Feb	4.00 May	5.80 Jan	3.90 Feb	2,500	6,000	573,445	85,385
Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Fin. $0.15 (Mkg. $0.40 a/c 1940)	3-6-41	4.70 Feb	1.30 June	3.45 Jan	1.80 June	35,500	25,000	4,340,580	942,700
Langkat	300,000	250,000	Gs.10	Oct.	Div. Guilders 0.10 a/c 1939-40	5-8-41	47½ May	12.50 July	37 Jan	19.60 June	14,310	38,950	1,854,788	1,274,591
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. $0.15 a/c 1940-41	27-2-41	5.20 Feb	1.68 June	3.15 Jan	2.25 June	5,000	3,000	756,251	84,050
Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Fin. $0.20 (Mkg. $0.28 a/c 1939-40)	19-3-41	3 Feb	0.90 May	1.44 Jan	1.10 May	....	....	336,006	8,000
Repah Rubber & Tapioca Ests., Ltd.	1,350,000	1,350,000	T0.10	Dec.	Fin. $0.12 (Mkg. $0.22 a/c 1940)	17-4-41	2.60 Feb	0.81 July	1.50 Jan	1.04 Feb	2,000	8,000	2,072,462	171,393
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Int. $0.50 a/c 1940-41	16-7-41	16.30 May	6.20 July	13.20 Jan	8.00 Feb	13,200	45,150	2,058,224	462,482
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Fin. $0.20 (Mkg. $0.35 a/c 1939-40)	27-12-40	3.55 May	1.28 June	2 Jan	1.38 Feb	13,250	5,000	1,003,635	202,850
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Fin. $0.10 (Mkg. $0.20 a/c 1940)	8-4-41	3.10 Feb	0.85 May	1.54 Jan	1.08 June	1,000	4,000	712,995	118,300
Senawang Rub. Ests. Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Fin. $0.15 (Mkg. $0.25 a/c 1940-41)	11-7-41	3.60 May	0.99 July	2.30 July	1.28 Feb	60,550	123,500	2,983,168	880,145
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Int. $0.60 a/c 1940-41	4-7-41	18½ Feb	6.55 June	13.20 Jan	9.25 Apr	1,500	4,500	151,420	30,835
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Fin. $0.10 (Mkg. $0.13 a/c 1940)	25-4-41	1.78 Jan	0.62 June	1.02 Jan	0.70 Feb	15,000	119,000	5,702,787	596,100
S'hai Malay Rub. Ests. Ltd. ord.	30,000	30,000	T10	Dec.	} Fin. $6.00 (Mkg. $7.00 a/c 1940)	{14-5-41	55.00 Mar	35 Aug	50.00 Mar	48.00 June	....	....	6,173	1,050
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.			70 Aug	30 Jan	70.00 May	63.00 June	....	....	1,014	274
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Int. $0.12 a/c 1940-41	9-5-41	10.50 Feb	2.90 July	5.70 Jan	3.90 May	....	....	437,580	48,110
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.40 a/c 1940	23-6-41	4.95 Feb	1.52 July	2.90 Jan	2.05 June	....	24,000	304,657	87,000
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Div. $4.00 a/c 1940	16-4-41	48 Mar	21.00 Aug	40 Jan	34 Mar	....	....	43,069	1,736
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.40 a/c 1940	21-3-41	4.25 Feb	1.50 June	2.45 Jan	1.78 May	3,200	....	118,040	39,300
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Fin. $0.90 (Mkg. $1.50 a/c 1940-41)	15-7-41	14.40 Feb	5.40 May	8.70 Jan	6.50 Feb	1,000	1,000	187,174	15,903
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Int. $2.56 a/c 1940-41	9-5-41	89 Mar	49 June	60.00 Jan	40.00 Feb	....	500	15,910	2,790
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Fin. $0.50 (Mkg. $0.70 a/c 1940-41)	25-7-41	6.05 May	2.25 May	4.20 Jan	2.30 Feb	18,000	37,000	1,935,110	319,420
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Fin. $0.15 (Mkg. $0.25 a/c 1940-41)	22-7-41	3.05 May	0.98 July	1.96 Jan	1.20 Feb	49,050	107,300	7,404,445	1,346,061
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s	Dec.	Fin. $1.40 (Mkg. $2.90 a/c 1940)	16-6-41	43½ Feb	12.00 July	29½ Jan	16.80 June	3,800	12,000	652,723	348,925

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1941	Output for month of May 1941 (lbs.)	Total output this financial year (including May 1941) (lbs.)
Alma	W	881,119	30-9-40	627,759	695,800	54,700	423,966 (8)
Anglo-Dutch	W	2,202,797	31-12-40	1,748,686	—	166,227	817,905 (5)
Anglo-Java	W	2,927,288	31-12-40	3,918,679	—	352,295	1,681,669 (5)
Ayer Tawah	G	469,229	30-9-40	600,000	746,000	66,281	456,281 (8)
Batu Anam	W	134,266	31-12-40	489,799	533,400	44,263	207,707 (5)
Bute	B	494,682	31-12-40	644,052	795,500	54,033	283,818 (6)
Chemor United	W	133,819	31-12-40	611,667	360,600	49,142	242,775 (5)
Cheng	W	147,054	30-6-40	260,551	402,200	30,255	357,727 (11)
Consolidated (1941)	B	562,844	31-12-40	1,098,732	1,483,200	102,970	517,336 (5)
Dominion	B	279,720	31-12-40	627,049	808,000	57,369	296,130 (5)
Gula-Kalumpong	—	2,665,000	—	—	—	—	—
Java Consolidated	W	909,249	31-12-40	882,051	—	86,420	424,164 (5)
Kapayang	W	206,993	31-12-40	165,941	189,300	13,416	74,093 (5)
Kota Bahroe (1921)	B	484,410	30-6-40	594,484	917,900	52,099	745,735 (11)
Kroewoek	W	307,692	31-12-40	1,215,606	—	116,182	541,015 (5)
Langkat	M	2,552,448	31-10-40	1,247,500	1,699,969	117,000	855,000 (7)
Padang	B	699,301	30-4-41	394,300	450,500	30,600	30,600 (1)
Permata	F	317,219	31-10-40	100,285	—	8,220	71,566 (7)
Repah	W	188,811	31-12-40	521,055	628,600	55,839	236,857 (5)
Rubber Trust	W	1,513,287	30-9-40	1,609,656	146,400	183,640	1,622,997 (8)
Samagaga	W	141,399	30-9-40	467,080	555,700	46,950	323,620 (8)
Semambu	W	125,874	31-12-40	361,594	510,100	33,104	162,479 (5)
Senawang (1921) {Ord. / Pref.	W	206,913	31-1-41	575,600	—	42,600	177,600 (4)
Shanghai Kedah	B	419,580	30-9-40	726,547	977,997	85,513	647,325 (8)
S'hai Kelantan (1935)	T	195,804	31-12-40	309,543	372,025	31,580	158,489 (5)
Shanghai Malaya {Ord. / Pref.	W	802,517	31-12-40	569,301	730,000	49,042	218,457 (5)
Shanghai Pahang	B	329,930	30-6-40	414,573	632,000	44,732	486,455 (11)
Shanghai Seremban	W	454,545	31-12-40	232,008	309,000	19,025	86,926 (5)
Shanghai Sumatra	M	538,154	31-10-40	676,595	918,595	66,067	463,079 (7)
Sua-Manggis	W	377,622	31-12-40	197,440	259,100	18,000	104,100 (5)
Sungala	G	252,000	31-3-41	415,900	472,000	36,500	69,800 (2)
Sungei Duri	B	475,524	30-6-40	477,000	695,400	46,400	530,100 (11)
Tanah Merah (1916)	B	1,818,182	31-3-41	1,102,500	1,348,585	99,753	188,753 (2)
Tebong	W	559,441	31-1-41	1,260,076	1,458,900	128,564	436,736 (4)
Ziangbe	W	1,440,619	31-12-40	1,381,349	—	151,987	769,185 (5)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuen Road

Rubber Prices

July	19th	21st	22nd	23rd	24th	25th
London Spot (Buyers)	13.3/8d	—	13.3/8d	13.3/8d	—	13.7/16d
August	13.7/16d	—	13.7/16d	13.7/16d	—	13.1/2d
September	13.7/16d	—	13.7/16d	13.7/16d	—	13.1/2d
October	13.7/16d	—	13.7/16d	13.7/16d	—	13.1/2d
November	13.7/17d	—	13.7/16d	13.7/16d	—	13.1/2d
December	13.7/16d	—	13.7/16d	13.7/16d	—	13.1/2d
Market	Quiet	—	Steady	Quiet	—	Full steady
Singapore Spot						
Oct./Dec.	38½	38½	38⅝	38⅝	38⅝	—
Jan./Mar.	37⅞	37⅞	37⅞	37⅞	37⅞	—
	37⅞	37⅞	37⅞	37⅞		—
Market	Quiet	Quiet	Quiet	Quiet	Quiet	—
New York						
July	21.40	—	21.30	21.30	—	22.10
September	22.00	—	22.25	22.30	—	22.75
December	21.90	—	22.00	22.15	—	22.45
January	21.45	—	21.45	21.45	—	21.60
March	21.60	—	21.60	21.60	—	21.80

Debenture

Debenture	Opening Prices July 25th, 1941 Buyers	Sellers	Last Sales	Nominal	Loan amount outstanding	Interest payable at end of	Last Done Price	Date	Business Done 1941 High	Low	Total amount of sales Jan. 1—July 25 1941
	*Inter-	est &	Draw-	ing	Tls.						
S'hai Mun. Council 6% 1926 (10/30) Tls.	98½	..	97½	..	4,880,000	June-Dec.	96	9-6-41	97	90	177,600
,, 5% 1934 (10/30) $	86	..	92	..	$10,404,700	do.	92	16-7-41	92	76	1,278,300
,, 5½% 1936 (10) ,,	94	..	..	..	$5,000,000	do.	85	1-5-41	86	85	194,200
,, 5% 1937 (10/30) ,,	86	..	..	..	$9,000,000	do.	86	25-7-41	92	78	31,300
,, 6% 1940 (1/10) ,,	..	..	..	98½	$16,000,000	do.	99	17-7-41	100	90½	2,680,900
,, 6% 1941 (1/10) ,,	100½	..	101	..	$9,000,000	do.	101	23-7-41	101	95	6,011,200
French Mun. Council 5½% 1914 (10/30) Tls.	92	..	..	..	117,000	do.	82	19-6-41	87	81	31,100
,, 5½% 1916 (,,) ,,	92	..	..	..	102,900	do.	91½	9-2-39	—	—	—
,, 8% 1921 (,,) ,,	98	..	..	..	1,272,400	do.	94	19-6-41	94	91½	69,100
,, 6% 1923 (,,) ,,	94	..	—	..	585,400	May-Nov.	89	6-6-41	89	89	66,100
,, 7% 1924 (,,) ,,	97	..	..	..	631,100	Mar-Sept.	93	21-7-41	93	90	33,300
,, 6½% 1925 (20/30) ,,	96	..	..	..	2,000,000	Apr-Oct.	90	18-6-41	90	90	74,000
,, 6½% 1926 (,,) ,,	96	..	..	..	1,000,000	Jan.-July	92	21-7-41	92	90	155,400
,, 6% 1930 (10/25) ,,	94	..	..	..	1,470,000	Apr.-Oct.	89	16-12-40	—	—	—
,, 6% 1931 (,,) ,,	94	..	..	..	3,000,000	Feb.-Aug.	90	21-7-41	90	88	158,600
,, 6% 1933 (10/30) ,,	94	..	..	..	2,000,000	Mar.-Sept.	90	30-6-41	90	90	5,000
,, 5% 1934 (,,) $	80	..	..	..	$5,000,000	Jan.-July	75	21-7-41	75	70	56,600
,, 6% 1936 (10/15) ,,	94	..	..	..	$2,500,000	May-Nov.	92	8-7-41	92	88	340,000
American Club 4% 1939 (13)p ,,	65	..	66	..	$1,040,230	June-Dec.	66	14-7-41	}66	40	30,910
,, 4% 1939 (14)p ,,	65	..	66	..		do.	66	14-7-41			
Anglo-French Land 6% 1931 (10/20) Tls.	99	..	..	..	1,000,000	do.	92	27-2-41	92	91	800
Asia Realty Co. 6% 1930 (10/30)c ,,	75	..	79	..	1,360,200	1/3-1/9	79	23-7-41	}80	50	64,400
,, [6% 1930 (10/30)r ,,	75	..	79	..	3,000,000	1/4-1/10	79	23-7-41			
Cathay Land Co. 6% 1930 (5/20) ,,	99	..	100	..	3,000,000	June-Dec.	99	22-7-41	99	80	251,800
,, 6% 1932 (10/20) ,,	98	..	99	..	1,000,000	do.	87	26-5-41	87	80	83,000
,, 6% 1933 (,,) $	98	100	98	..	$1,500,000	do.	98	21-7-41	99	80	156,500
Central Properties 5½% 1934 (10) $	98	..	..	..	$18,000,000	do.	98	20-6-41	98	90½	1,268,000
China Transport 8% 1931 (4/20) Tls.	..	..	..	70	600,000	June-Dec.	100	15-5-34	—	—	—
City Loan 7% 1932 (20) $	57*	..	..	..	$6,000,000	15/6-15/12	56	9-6-41	60	56	2,500
,, 7% 1934 (12) ,,	..	..	..	40	$3,500,000	30/6-30/12	92	16-7-37	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	80	..	350,000	June-Dec.	80	9-6-41	80	80	1,000
Country-Club 6% 1901 (Perpl) ,,	54	..	..	..	122,100	do.	95	18-2-37	—	—	—
Fonciere et Immob. {6% 1930 (10/15) ,,	..	..	..	95	1,984,000	do.	94	29-10-40	}—	—	—
,, {6% 1933 (10/15) ,,	..	..	..	94	1,730,000	do.	94	29-10-40			
Fonciere et Immob. 6% 1934 (,,) $	..	..	..	94	$1,925,000	do.	94	29-10-40	—	—	—
French Club 7% * Tls.	..	..	..	60	500,000	do.	82	5-3-37	—	—	—
Int. Invest. Trust 6% 1930 (10/25) ,,	..	..	..	99½	1,951,000	1/4-1/10	88	5-12-40	}—	—	—
,, 6% 1931 (,,) ,,	..	..	..	99½	963,000	1/4-1/10	88	5-12-40			
Marden 5½% 1941 (,,) ,,	..	..	..	..	—	—	96½	24-7-41	96½	96½	128,000
Metropolitan Land 6% 1933 (10/20) $•	8	..	..	..	$1,873,700	30/6-31/12	81	16-5-41	81	80	31,000
Race Club 6% 1934 (10/25) ,,	..	..	96½	90	$2,000,000	Feb.-Aug.	90	18-11-40	—	—	—
Shanghai Land Invest. 6% 1926 (20/30) Tls.	99	..	..	..	1,000,000	Mar.-Sept.	94	12-4-40	—	—	—
,, 6% 1933 (5/20) ,,	99	..	..	..	500,000	do.	—	—	—	—	—
,, 5% 1930 (15) ,,	86	..	..	..	5,000,000	May Nov.	76	15-4-40	—	—	—
,, 5% 1934 (5/40) $	99	..	..	..	$3,570,000	Apr.-Oct.	74	3-10-41	—	—	—
Shanghai Power Co. 5% 1933 (10/40) ,,	..	100	100½	..	$88,000,000	10/2-10/8	95½	25-7-41	102	88½	3,509,200
Telephone Co. "A" 6% 1932 (10/25)r Tls.	100½	..	100	..	5,000,000	1/2-1/18	100	30-6-41	100	91½	141,700
,, "B" 6% 1933 (9/24)c $	100½	..	100	..	$10,000,000	1/2-1/8	100	21-7-41	}100	94	316,800
,, "B" 6% 1933 (9/24)r ,,	100½	..	100	..		1/2-1/8	100	21-7-41			
,, "C" 6% 1937 (20) ,,	100½	..	100	..	$4,000,000	1/2-1/8	88½	16-1-39	—	—	—
Tientsin Land Invest. 7% 1929 (12/22) Tls.	..	..	..	105	1,446,600	June-Dec.	103	22-12-33	—	—	—
Shanghai Waterworks 6% 1932 (10/30) ,,	98½	..	..	..	2,800,000	do.	92	10-2-41	92	91	3,000
,, 5½% 1937 (,,) $	90	/	95	..	$2,000,000	do.	95	14-7-41	95	83	2,000
,, 5% 1937 (,,) ,,	86	..	..	..	$725,000	do.	77	5-9-40	—	—	—
Wing On Co. (S'hai) 7% 1936 (10) ,,	96	..	..	..	$5,000,000	1/4-1/10	92	23-4-41	92	92	2,000

TO-DAY EXCHANGES: { Hongkong & Shanghai Bank's Selling Rates (T/T) Closing July 25th, 1941 (noon)
London £1 at Exch. 3⅛ = Sh. $73.85 New York $1.00 (U.S. Currency) at Exch. 5-11/32 = Sh. $18.71

Company	Address	Date of Meeting	Transfer Books Closed From	To	Dividend
Ayer Tawah	61 Yuen Ming Yuen Road	—	29-6-41	2-8-41	Int. $0.40
Wheelock	2 French Bund	11-8-41	31-7-41	11-8-41	Fin. $10.00
Moutrie	17 Canton Road	—	25-7-41	1-8-41	—
H. & S. Bank	12 The Bund	—	28-7-41	9-8-41	—
Metropolitan Land	1 The Bund	—	—	7-8-41	Int. $0.40

Share Report

Share Market Report.—There has been continued activity on the local market during the past week, the turnover amounting to some 65 millions as against 73 millions for the previous week. Generals have taken some 60 millions as against 70 millions while rubbers have taken almost five millions as against less than two millions.

Price levels have been higher, the daily average price of generals having advanced 12.15 and that of rubbers 13.74. Twelve new highs have been registered, while the following stocks have advanced in price:—Cathay Land—23.8%, Lumber, 18.8%, Rubber Trust—11.8%, Ziangbe—10.8%.

Lumbers have been strong throughout the week, the price ranging between $67.50 and $82.00. Explorations have displayed strength and have been the most heavily traded, with a turnover of 12½ millions. The following list gives the volume of business done in the more popular stocks:—

	Shares	$
Explorations	389,685	12,502,700
Wheelock	83,440	9,712,700
Lands	388,745	7,633,200
Lumber	82,675	6,269,400
Ewo Mills	118,783	4,929,200
Metals	117,700	7,243,700
Asia Navigation	218,700	3,302,400
Dockyards	102,651	3,099,300
Loans	99,200	2,405,500
Anglo-Java	52,300	1,682,400
Yangtsze Finance	74,700	1,426,900

Debentures.—The debenture market has been quiet, several issues being done in small amounts, the following having been transacted:—

$123,500	Marden 5½%, 1941	@ 96½
$108,000	S.M.C. 6%, 1941	@ 100/101
$ 71,200	Power 5½%, 1933	@ 100/100½
$ 10,200	Cathay Land 6%, 1933	@ 98
$ 3,300	Asia Realty 6%, 1930	@ 79
$ 3,100	F.M.C. 6%, 1931	@ 90
$ 2,500	Telephone 6%, 1933	@ 100
$ 1,300	Cathay Land 6%, 1930	@ 99
$ 1,200	S.M.C. 5%, 1937	@ 86/92
$ 900	F.M.C. 6½%, 1926	@ 92
$ 500	F.M.C. 5%, 1934	@ 75
$ 300	F.M.C. 7%, 1924	@ 93

Volume of Trade:—

Week ending	*July 11th*	*July 18th*	*July 25th*
Generals	$55,643,600	$70,632,500	$59,782,300
Rubbers	1,346,400	1,998,400	4,744,400
Debentures	364,600	873,600	326,000
	$57,354,600	$73,504,500	$64,852,700

The following stock will be quoted Ex Dividend as from Monday, 28th July:—
Wheelock (Fin. $10.00)

Chinese Government Externals Bonds and Railway Loans:—

The following are the latest quotations:—

			London Middle Prices July 18th	July 25th
Chin. Govt.	4½ per cent	Gold $ Bonds 1898	£43 0 0	£43 0 0
,, ,,	4½ ,,	Gold Loan 1908 (Anglo-French)	£43 0 0	£43 0 0
,, ,,	5 ,,	Gold Loan 1912 (Crisp Loan)	£27 0 0	£27 0 0
,, ,,	5 ,,	Reorg. Gold Loan 1913, British Issue	£36 0 0	£36 0 0
,, ,,	8 ,,	Sterling Treasury Notes (Vickers)	£8½	£8½
,, ,,	5 ,,	Honan Railway Bonds 1905	£13 0 0	£13 0 0
,, ,,	5 ,,	Hukuang Railway Bonds (L.P.N.Y. Issues)	£14 0 0	£14 0 0
,, ,,	5 ,,	Lung Tsing U Hai Railway Bonds	£10 0 0	£10 0 0
,, ,,	5 ,,	Shanghai-Nanking Railway Bonds	£14½ 0 0	£14½ 0 0
,, ,,	5 ,,	Tientsin-Pukow Railway Bonds 1908	£12 0 0	£12 0 0
,, ,,	5 ,,	,, ,, ,, 1910	£12 0 0	£12 0 0

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

LETTERS TO THE EDITOR

Letters for this column should be addressed to THE EDITOR, NORTH-CHINA DAILY NEWS OFFICE, 17 THE BUND, SHANGHAI. *To ensure secrecy, mark correspondence "Letters to The Editor."*

St. Peter's Role:

Writings of Early Fathers

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR—While not wishing to renew the Battle of the Boyne, I should like to rebut BISHOP CURTIS's strong attack on Peter who was personally appointed by Christ as the head of the Catholic Church. The Bishop rejoices exceedingly because James II was finally defeated and the fear of the domination of the foreign Roman Church over the British Isles was banished; i.e. so that Britain might be free from foreign influences, the British James was thrown out and the foreigner, William of Orange, imported. To an American this sounds somewhat like an Irish bull; as if the "America First" group should accuse Roosevelt of being un-American because of his "Aid to Britain" policy, oust him, and bring in as their candidate that 100 per cent. American, Yosuke Matsuoka!

To call the "Catholic Hour" the "Roman Hour" would, I fear, lead to lamentable confusion. Everyone now understands what the title means; but were it called the "Roman Hour" many might think the British and American fathers were Italian Fascists taking orders from Mussolini. Let's leave well enough alone.

The Bishop's contention that the Petrine texts, the whole trend of the New Testament history and the teaching of the early Church fathers give no grounds for the claim made on behalf of St. Peter by the Roman Church, is false. In fact, the precise contrary is true. Catholics, not enjoying the privilege of Private Interpretation, are closely bound by the texts of Scripture and the interpretation given them by the Church fathers and the Councils of the Church. It will be difficult, I know, to prove to the Bishop, who jealously guards his privilege of Private Interpretation, that he is wrong; nevertheless he is. I maintain that if he were to sit down and reread the New Testament without any preconceived anti-Petrine notions, he would find sufficient evidence to prove that Peter was as clearly the leader of the Apostles, both before the death of Christ and after, as Hitler is of the Nazis. Christ changed Simon's name to Peter (Kephas, rock); why? Peter is always named first in the list of the Apostles, Judas last. Why? Even among the chosen three he is always named first. Why? He always acts as their chairman, their spokesman (Matt. XVII. 4; XXVI 37-40; XIV 28; Mark V 37; Luke V 2-10). Why, if he wasn't their leader? Christ promised to make him head of the Church (Matt. XVI 13-19); he fulfilled the promise (John XXI 15-17). After Christ's ascension, Peter the Christ-appointed chairman of the apostolic group immediately became even more conspicuous as their leader, and I have always wondered how those who pretend to take the Bible and the Bible only as their authority can conscientiously throw such a smoke-screen about Peter's position. He called and presided over the election of Mathias (Acts I 15); he was the first to stand forth and preach the Gospel (Acts II 14); the first to work miracles (Acts III 6); the first to declare the universality of the Church's mission; the first to receive a pagan convert (Acts X); and despite the Bishop's statement, Peter presided at the Council of Jerusalem, for Acts XV 7 states: "After much dispute Peter rose up and said....." And he decided the point at issue unhesitatingly. Verse 12 tells us that after Peter had spoken authoritatively the rest held their peace. St. James as local Bishop of Jerusalem, naturally had a prominent place at the meeting, but he agreed deferentially with Peter. The final decree was attributed to the whole council of apostles assisted by the Holy Spirit (Acts XV 28) and not to James personally.

If St. Paul withstood St. Peter to his face, that proves nothing against Peter's authority; in fact it was noted as something extraordinary that Paul should so act towards his superior. Peter had acted imprudently, and Paul who was no "yes" man told him so. St. Catherine of Siena wrote very bluntly to the Pope of her time about his weak policies, yet she did not thereby deny his authority in the least; on the contrary.

In trying to gloss over Peter's leadership, the Bishop throws considerable dust to obscure the Catholic interpretation of Luke XXII 31-2: "Simon, Simon, behold Satan hath desired to have you (plural) that he may sift you as wheat, but I have prayed for *thee* that thy faith fail not and when thou art converted strengthen thy brethren." The obvious interpretation is of course that because of Christ's prayer Peter will be converted after his fall and will, as leader, strengthen his brethren so that Satan's designs against the whole group will not succeed. The Bishop seems to have forgotten the last part of the text.

Isolated texts can be chosen from the Fathers of the Church to prove almost anything. Nothing is clearer, however, from a diligent reading of their writings than that they recognized Peter's leadership. "The Church is built on Peter as on its foundation" (Origen). "Peter is the chief of the faith" (Ambrose). "The See of Peter is the rock which the proud gates of hell cannot destroy" (Augustine). And the same man again: "There were many disciples, and only to one there is said, 'Feed my sheep'." St. Iraeneus in the second century says, "The faithful spread throughout the world must necessarily be in communion with the faith of the Roman Church." He gives the names of the popes from Peter to Eleutherius. St. Optatus proclaimed the necessity for the Church to be in communion, not only with the Church at Rome, but with the pastor of that Church; and to emphasize this necessity he gave the list of these pastors, from St. Peter to his contemporary St. Damasus (366-384). St. Ambrose (397) declares that the Church is not only bound to Rome but to the successor of Peter personally: "Where Peter is, there is the Church." When Pope St. Leo the Great told the fathers of the Council of Chalcedon (415) what must be believed regarding the Incarnation, they proclaimed, "Peter has spoken through Leo." And so one might go on endlessly, but this should suffice to show that it is quite false to declare, as the Bishop did, that the teaching of the early Church fathers gives no ground for the claims made on behalf of St. Peter by the Roman Church.

Regarding the passage in which Christ the Good Shepherd appoints Peter to take over his office as chief shepherd, St. Chrysostom comments admirably:

> He saith to him "Feed my sheep." Why does he pass over the others and speak of the sheep to Peter? He was the chosen one of the Apostles, the mouth of the disciples, the head of the choir. For this reason Paul went up to see him rather than the others. And to show him that he must have confidence now that his denial had been purged away. He entrusts him with the rule over the brethren. If anyone should say "Why then was it James who received the See of Jerusalem?" I should reply that He made Peter the teacher not of that See but of the world."

Thus far John Chrysostom.

The councils of the Church are even more clear and explicit; but I am sure that BISHOP CURTIS here has enough to reflect upon for a while. England was Catholic, united to Rome spiritually, for a thousand years. We hope and pray that this great nation which was robbed of its Catholic faith by a zealous and unscrupulous minority, may one day return to the faith of its fathers.

UBI PETRUS IBI ECCLESIA.

Nanking, July 22.

Cuba Regulates Japanese Fishermen

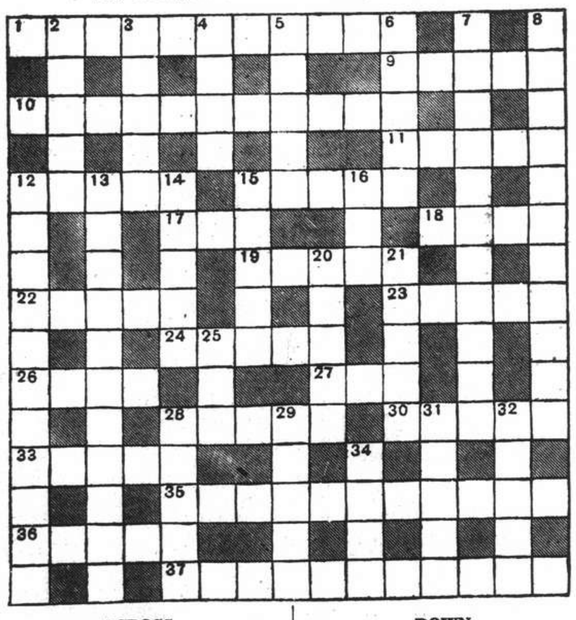
Havana, July 25.

An official of the State Department yesterday confirmed that the Cuban Government has imposed regulatory measures restricting activities of Japanese fishermen in coastal waters.

Reliable naval sources said that continued uncontrolled activities of the Japanese might be potentially dangerous to Cuban security. He indicated that the possibility of war between the United States and Japan has increased the urgency of extending closer supervision over all marine activities.—United Press.

CROSSWORD PUZZLE No. 556

(By Arrangement with the "Daily Telegraph")



ACROSS

1 The work of a shopkeeper, not of a cattle thief (11)
9 Portrait painter (5)
10 Suitable mascot for an R.A.F. squadron (two words—4, 7)
11 Meaning (5) ...
12 "The——of form, the observed of all observers" ("Hamlet") (5)
15 Useful, of course, for doing one's rounds (5)
17 Tree (3)
18 The beginning and end of stalking (4)
19 A little plague to a plant (5)
22 "Punch" artist (5)
23 The load to go behind a car (5)
24 Postpone (5)
26 Yet this musical tone may be E (4)
27 A bright musical note? (3)
29 Anything you might get from a thug (5)
30 Often the boundary between fields (5)
33 A sign to know (5)
35 A feature at the Rodeo (11)
36 British straits (5)
37 Not generous like someone delivering a punch (11)

DOWN

2 Oriental capital (5)
3 Part of the angler's gear which shows another (5)
4 A muscle singularly seldom used (4)
5 Irish county (5)
6 Common growth (5)
7 This prodigal seems divided into good and bad extremes (11)
8 Vegetation presumably of the dwarf variety (11)
12 Not progressing, like a metronome (two words—7, 4)
13 Enterprise not necessarily with grave associations (11)
14 In a state of stupefaction (5)
15 Banter (5)
16 Currency in the Near East (3)
20 Famous cricketer (5)
21 Her bridle may be preserved in some museum (5)
25 Bird (3)
28 "The rusty curb of old father——, the law" ("Henry IV., Pt. I.") (5)
29 Drug (5)
31 River of India (5)
32 Vessel to paddle (5)
34 German title (4)

Y'DAY'S SOLUTION.—ACROSS: 1, Bounder; 8, Pit-pony; 9, Cat-call; 10, As a rule; 11, Aspirin; 14, Astern; 18, Genie; 20, Mating; 22, Diadem; 23, Gourd; 25, Nipper; 26, Overdue; 29, Spurned; 32, Tonneau; 33, Paid out; 34, Retinue. DOWN: 1, Backgammon; 2, Unto; 3, Draw; 4, Rolling; 5, First aid; 6, Spirit; 7, Angler; 12, Put up; 13, Range; 15, Seine; 16, Ended; 17, Nom de plume; 19, Ear; 21, Gorgeous; 24, Dog star; 26, In play; 27, Parade; 30, Gnat; 31, Tern.

CHURCH SERVICES

Holy Trinity Cathedral.—July 27.—7th Sunday After Trinity. 8 a.m. Holy Communion (also in Bubbling Well Chapel) 10.30 a.m. Mattins and Sermon. Psalm: 32. Lessons: 2 Samuel 18; Mark 9, 2-32. Smart in F. Anthem: "Worship" (Shaw). Hymns: 7, 225, 280. Preacher: The Dean 6 p.m. Evensong and Sermon. Psalm: 42. Lessons: I Kings 3, Matthew 10, 1-23. Hymns: 224, 246. Preacher: Rev. E. J. Ottewell. L.Th. 6 p.m. Bubbling Well Chapel: Preacher: The Dean. (Mattins at 10.30 a.m. will be broadcast from Cathedral over stations XMHC., 700 kc., and XCDN. 1440 kc., Daily Noon Day intercessions at 12.10 p.m. from XMHC. only).

St. John's Pro-Cathedral.—Jessfield Holy Communion in English at 7 a.m. Evening Prayer in English at 6.30 p.m.

"Church of the Air" Programme
760 kc. 395 m.
Sunday, July 27.
10.00 XMHD Service. Dr. Huizenga.
11.00 Gospel Song Service
12.00 Sacred Organ Music
16.00 Sacred Music
16.30 Dr. Bob Jones Service
19.45 "Miracles and Melodies"
20.00 XMHD Sacred Concert.
20.30 Gospel Service
21.15 Russian Evangelistic Service
Weekdays, July 28-Aug. 2.
7.15 Organ Music
7.30 Sacred Music
8.30 Thought for the Day. Rev. F. W. Weaver
8.45 Gospel Songs
9.00 Prayer and Music for the Sick
12.00 Popular Music
12.45 N.C.D.N. News Broadcast
13.10 Devotional Service and Song
16.00 Sacred Music
17.00 Classical Music
19.45 N.C.D.N. News Friday Review
20.00 Sacred Music
20.30 Gospel Service and Song
21.00 N.C.D.N. News Broadcast
21.30 Popular Music.
Russian Service (Tues.)

Sacred Heart Church (260 Nanzing Road) Tel. 41428 Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail) Tel. 80725 Sunday: Masses at 5.15 6, 7, 8, 9.15, a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (370 Tatung Road) Tel. 39359 Sunday. Masses at 6.15, 7, 8 a.m. Weekdays: Masses at 6.15, 7 a.m.

Our Lady's Church (694 Baikal Road) Sunday Masses, at 7.30 and 9 a.m. Benediction at 4 p.m. Weekdays Mass at 7.30 a.m.

Church of St. Aloysius Gonzaga (734 Kiaochow Road.) Tel. 32313 Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Church of Christ the King: 235 Rue Bourgeat. Tel. 72873 Masses on Sunday at 6, 7, 8, 9, 10 and 11 a.m. Benediction at 7 p.m. Masses weekdays at 7 and 8 a.m. Catechism classes every Saturday at 9 a.m.

Saint John Bosco's Church (740 Hangchow Road) Sunday Masses at 7, 8.30, 9.30 a.m. Benediction at 4 p.m. Weekdays Mass at 6.30 a.m.

Foreign Y.M.C.A.—Informal Sunday Evening Service, 6 p.m. in the Junior division room. (mezzanine floor) Speaker. Mr. K. J. Faulknet. All welcome.

Shanghai Free Christian Church—(Evangelical) 5 Tifeng Road. (Near Jessfield Road) Sunday 11 o'clock. Morning Worship; Preacher; Rev. F. England. Evening 6 o'clock, Gospel Service. Preacher; Rev. F. S. Donnelson. During the week; Monday 8 p.m. Young People's Meeting. Thursday afternoon 5.45 o'clock. Prayer-meeting

Community Church—53 Ave. Petain. Rev. John Minter will preach in Community Church Sunday at 11 a.m. Mr. R. V. Dent will be at the organ. Capt. H. Capt. H. Wilterdink will be the soloist. Junior and Primary Departments of the Church School will meet at 9.30 a.m.

First Church of Christ, Scientist.—1647 Avenue Road Sunday Service 11 a.m. Subject: "Truth" Sunday School 9.45 a.m. Testimonial Meeting Wednesday, 6 p.m. Reading Room at the Church open Monday, and Friday from 10.30 to 12.30, Wednesday from 4 to 6 p.m.

Bethesda Gospel Hall.—(International) 729 Yu Yuen Road, Shanghai Gospel Services are held in: German: Sundays Breaking of Bread Meeting at 3.30-4.30 p.m. Sundays Bible Class at 5-6 p.m. Wednesdays Bible Class for Ladies at 4-5.30 p.m. Chinese: Sundays Breaking of Bread Meeting at 10-11.30 a.m. Sundays Gospel Meeting at 2.30-4 p.m. Tuesdays Prayer Meeting at 7.30-9 p.m. Thursdays Bible Class at 6-7 p.m. English: Fridays Prayer Meeting at 5.30-6.30 p.m.

Endeavourers Church.—Morning service will be held at 9.30 a.m. in the hall of the Shanghai Free Christian Church, 5 Tifeng Road. The speaker will be Rev. L. Millin. Mid-week prayer meeting will be held on Wednesday at 5.30 p.m. in room 305, Missions Building 169 Yuen Ming Yuen Road.

Society of Friends (Quakers).—A meeting for Worship to which all are welcome will be held at 6 p.m. on Sunday in room "D" at the Foreign Y.M.C.A., 150 Bubbling Well Road.

Shanghai Hebrew Mission, 56 Ford Lane: Sunday 10 a.m., Rev. A. H. Reinhard, Wednesday 3.30 p.m., Rev. F. P. Lide, 703 N. Szechuen Road, Alliance Hall: Sunday 10 a.m., Mr. F. J. T. Savage, Wednesday 3.30 p.m. Dr. Forbes Tocher.

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British Press Warns Japan On Her Vulnerability

London, July 25.

JAPAN'S move against Indo-China is the main feature of editorial comment in London and the provincial press, the general tenour of such comment being that all countries affected are watching the situation carefully and anxiously, and a reminder is given that Japan is particularly vulnerable to economic pressure.

A "Times" leader says Premier Prince Konoye followed the line of least resistance and selected Indo-China as the scene of the next attempt to extend the frontiers of the "new order in East Asia" with the reluctant consent of local French authorities.

Formal announcement of the occupation will probably be made after the week-end and Whitehall and the White House, Chungking and Kremlin, Bangkok and Batavia will scan the Pacific horizon anxiously for indications of the next move.

It is clear, adds "The Times," that the utmost vigilance is required on the part of those states against whom the latest Japanese advance may be aimed.

In Full Agreement

News from Washington indicates that it is fully realized by the State Department, as by the Foreign Office in London, and that the two Governments chiefly concerned are in full agreement as to counter-measures which the Japanese move demands. They have potent economic means of defending their legitimate interests which are clearly threatened by this sudden disturbance of the balance of power in the eastern seas; and Japan is particularly vulnerable to economic pressure.

To what degree the present aggressive policy of Japan is dictated by Nazism, as well as being imitative of it, may be difficult to distinguish, says the "Daily Telegraph."

A southern drive would serve Herr Hitler's ends if it were successful in distracting and impairing British and American resources, but it has obvious advantages for Japan as against an attack on the Russian forces in Siberia and her statesmen deserve congratulations on their cunning, continues the "Telegraph."

A Warning

Occupation of this or that point in Indo-China can be represented as an act not in itself hostile to the British Empire or the United States nor entry into a greater war. Prince Konoye and his colleagues would find themselves woefully mistaken should they act upon the assumption that they will be allowed to make Indo-China a place of arms for an attack upon the British Empire, the paper adds.

Japan's move has been no mystery and, in consultation with the United States and the Dominions, the British Government has worked out a plan of drastic economic sanctions against interference with its rights, according to the daily.

Mr. Sumner Welles' prompt denunciation of Japan last night should be taken as a warning, says the "Telegraph." The paper concludes that no country in the world is so dependent on trade as Japan.

Counsels of Sanity

"We may hope that the counsels of sanity will yet prevail," the paper concludes. "Tokyo should realize that if the madness of militarism has its way and Anglo-American rights are challenged an American-British Empire embargo would make Japan impotent."

The "Yorkshire Post" considers Japan's move "directly threatens the United States" in that it threatens to deprive the United States of important supplies of rubber and tin. The paper says the implication of Mr. Welles' statement is that Japan cannot make an enemy of Britain and remain on friendly terms.—Reuter.

Free France Not Recognizing Vichy Concessions

London, July 25.

"Free France will never recognize the cessions in French Colonies to which the Vichy Government has agreed," says a statement by the Director of Political Affairs of Free France, referring to the agreement with Japan concerning Indo-China.

The statement, issued in London, declares that the agreement delivers Indo-China in advance to the Japanese and expresses indignation of the Frech people as regards "this fresh squandering of the national heritage."

The statement recalls that in March, General de Gaulle and the Council of Defence of the French Empire declared that any cession by Vichy, particularly in the case of Indo-China, would be considered null and void.

It then continues: "The Vichy Government decided to fight the Free French and British in Syria. In Indo-China, they oppose no resistance to the ambitions of Japan.

"Japanese 'protection' has already cost France effective sovereignty over Tonkin last September and vast territories of Cambodia and Laos ceded to Siam in March."

After declaring that Vichy has used Japanese intervention as a pretext for trying to incite French public opinion against Britain and China, the statement says: "The new cession takes place the very day following Marshal Petain's solemn undertaking to defend all territories of the French Empire. Vichy has never ceased, voluntarily or otherwise, to be an instrument of the Axis. Comparison of the Vichy attitude in Indo-China and Syria furnishes further proof of this. The alleged sovereignty of the Vichy Government is no longer anything more than fiction which exclusively serves the interests of Germany."—Reuter.

New Finance Vice-Minister Appointed

Tokyo, July 25.

Mr. Tsuneji Taniguchi, Director of the Bureau of Deposits of the Ministry of Finance has been concurrently appointed Finance Vice-Minister, in succession to Mr. Toyosaku Hirosa, who has resigned his post, an official communique revealed today.—Domei.

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF JULY 26, 1871

A Chinese detected in the act of deporting goods unlawfully from a Hongkew lodging house, last night, being hotly pursued in his attempt to escape, jumped from the Bund into the Soochow Creek, a few yards below the bridge. The tide was at flood, and the man, swimming about apparently aimlessly and not without difficulty, attracted a large crowd, who watched him from the bridge. Rescue, which meant arrest, was offered him by more than one sampan, but he refused to surrender and it seemed very probable that he would die for his liberty. Having struggled up to the bridge, he embraced one of the wooden piles and quietly hung on for ten minutes, till another sampan was sent off to him, when it probably struck him that, for a permanency, it would be pleasanter to be on land then up to the neck in water, and he permitted himself to be hauled in. He was landed in an exhausted state and handed over to the police.

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12.00 Light music.
1.00 News in French.
1.15 Light music.
4.30 Light music.
5.30 Chinese lesson for foreigners.
5.50 French lesson for Chinese students.
6.10 Chinese music.
6.15 News in Chinese (Shanghai dialect).
6.30 Chinese music.
6.35 News in Chinese (Mandarin).
6.50 Light music.
7.20 Music by Russian composers.
7.30 News in Russian.
7.45 Music by Russian composers.
7.50 Light music.
8.00 Causerie by Mme Claude Rivière. Our great and faithful far-away friends: The Quakers of America. What they do for France according to Paul Hazard, member of the French Academy.
8.15 Light music.
8.30 News in French.
8.45 Light music.
9.00 News in English.
9.30 Concert:

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To-day's Programme

7.30-12.00 Chinese Programme with News Broadcasts at 7.45 and 11.00 Chinese Lesson at 8.30
12.00 Mid-day Concert including vocal excerpts from Wagnerian operas
12.45 News in English
1.00 News in Chinese
1.15 News in French
1.30 News in German
2.00 National Folk Songs
2.30 Marek Weber
3.30 Dance Rhythm
4.30 Chinese Programme, including Professor Chao Mei-pa's Musical Programme at 5.00, News at 5.30 and 6.00 and Commentary at 6.15
7.00 Greek programme
7.30 Light Music
8.00 Relay of B.B.C. News and War Commentary
8.30 The Sign of the Cat and Fiddle
9.00 News in English and B.B.C. Programme Announcements
9.20 "Petain"—The Portrait of a Defeatist. Talk by John Harford
9.30 Violin Solos
9.45 "The Secret Life of Walter Mitty." Short Story by James Thurber
10.00 "Music a la Carte"—Request Programme conducted by Kenneth Mackenzie Tel. 16967
11.00 Late Night Final
11.10 Dance Music
11.40 Moviegoers' News Summary
11.50-12.00 News in Chinese

BBC

The main items in the London programme which can be heard on GSV in the 16 metre band and GSF in the 19 metre band are:—

p.m.
8.00 News and War Commentary.
8.30 Calling British Forces in the Far East.
9.15 Hail Freedom. The Story of a Greek Soldier.
9.45 A. J. Powell and his Banjo Octet.
10.00 News and News Commentary.
10.30 Propaganda Analysis. Talk by W. A. Sinclair.
11.00 My weekly letter by Dennis Powell.
11.15 Old Mother Reilly takes the Air. Variety with Jessie Matthews and other Stars.
Midnight. The Commonwealth of Man Talk by Sir William Bray.

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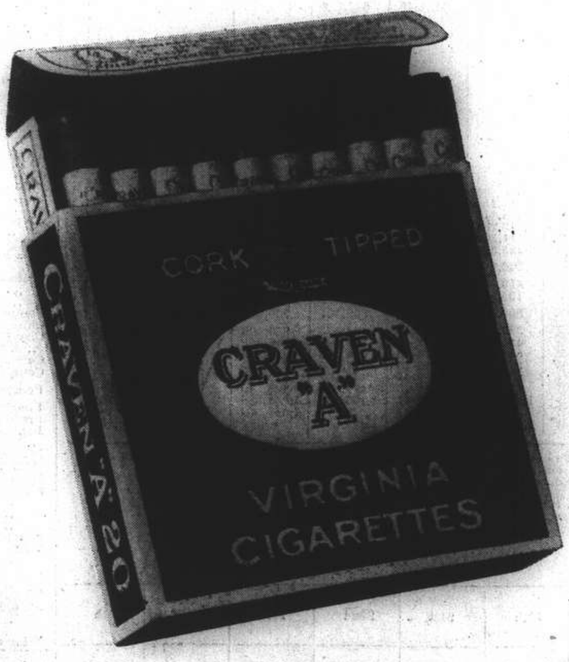

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NORTH-CHINA DAILY NEWS

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JAPAN DENOUNCED

The denunciation of Japan as an aggressor by Mr. Sumner Welles, Acting Secretary of State for the U.S.A., is the logical outcome of the surrender by the Vichy Government to the ultimatum from Tokyo demanding military and naval bases in Indo-China. The ultimatum was reinforced by the realization that Indo-China was in no position to resist, and that if the Japanese request were not granted, Japan would take whatever she wanted. Mr. Welles significantly recalled the repeated expressions of the Japanese Government in 1940 of the desire that conditions of disturbance should not spread to the Pacific, with special reference to the Netherlands East Indies and French Indo-China. That desire was expressly concurred in by several other Governments including those of Great Britain and the United States. By September of last year it was clear that there was a distinct difference between Japan's expressed idea and her real intentions, and changes under duress were achieved in Indo-China as witness the securing of bases in northern Indo-China for the purpose of bombing the Burma Road.

That was done under threat of force precisely as has this latest surrender by Vichy been obtained, and, in the circumstances, the American view that Japan has merited denunciation as an aggressor seems to be the only logical conclusion. The action of the United States Government follows inevitably upon that of Japan and the very definite attitude which Washington has consistently adopted of reprobating acts of aggression. With the view of the U.S. Government that there was no valid ground on which the Japanese Government would be warranted in occupying Indo-China, or establishing bases in that area as measures of self-defence, there must be the completest agreement. Japan has been menaced in no way. Not one naval or military disposition has been made by either the United States, Great Britain or the Netherlands East Indies which could by any stretch of imagination be considered as threatening her security. The allegations to the contrary so vociferously made in the Japanese Press are but fictions designed to put up some show of justification which misleads no one,—not even the Japanese themselves.

Mr. Welles made no bones about what the United States Government think: "The Government can, therefore, only conclude that this action has been undertaken by Japan because it is estimated of value for Japan to have bases in that region primarily for the purposes of further and more obvious movements of conquest in adjacent areas." Such movements threaten the interests of the United States as well as other peaceful nations which desire to use the Pacific in peace. All those nations who look to that part of the world which Japan now menaces for the supply of various essential raw materials are facing an economic threat which they cannot possibly afford to ignore. Japan has never been denied the opportunity of obtaining the same materials on equal terms as other nations and in that respect she has no ground for complaint whatever, but if she attempts to secure a more advantageous position in this respect by force she can only expect to meet with resistance which may indeed be tragic for her.

It is to be hoped that this denunciation of Japan as the aggressor will cause Tokyo carefully to consider the possibilities attendant upon any further development of the southward expansionist policy which may lead to a resort to arms. Great Britain and the United States together with the Government of the Netherlands East Indies are determined to protect their interests in the Pacific. The days of appeasement are fast drawing to an end. It may, of course, be that Tokyo will be content to await developments in Europe before endeavouring to test the strength of the determination of the democracies to defend themselves in the Far East. That may prove to be the best thing for her to do, though doubtless Hitler will do his utmost to persuade Japan to enter a war of which he must already be thoroughly sick. The very fact that he is so anxious to get Japan into the struggle is the best possible proof that he knows he faces defeat, and hopes with Japanese aid to avoid it. That he will not be able to do.

COOPERATION WANTED

Very many letters have been received by this journal on the subject of the systematic squeeze in which the conductors on public conveyances, the trams and the buses, are alleged to indulge. Judging from the number of such communications, and the persistence with which they arrive, there is reason to believe that the evil is widespread. Correspondence becomes brisker on the subject as the various increases in the fares are announced, and, whether the conclusion is correct or not, there appears to be a widely held belief that, if the transportation companies received all that the passengers actually paid over to the conductors, such increases as have been granted would not have become necessary, or, if they had, would not be so big as they now are. It is not to be believed for one instance that the companies are in any way negligent in dealing with this matter for if they were they would be heedless of their own best interests and those of their shareholders.

Indeed it is stated that the companies do not hesitate to take disciplinary measures against all employees found indulging in the squeeze racket. But, if inspectors as well as conductors are attracted by this method of obtaining easy money in fair quantities, it is difficult to see what scheme could possibly be devised which would put an end to the practices of which the users of trams and buses complain. That men when discovered squeezing are instantly dismissed is well known, but the task of discovering them is no easy one, while the profits to be derived are such that most conductors will run the risk of being found out considering that the illicit reward justifies the chance they are taking. Various suggestions have been put forward by different correspondents as to how the evil might be stamped out, and doubtless the companies have considered them. It is difficult to believe that if any one of them were likely to be productive of good results the directors would not long ago have adopted it, and it is to be assumed that a really efficient scheme has yet to be found.

The chief trouble is that amongst the conductors and inspectors there is not that same standard of honesty which makes similar methods successful elsewhere than in Shanghai. It seems to follow that what is really necessary in dealing with this racket is that passengers should do their utmost to cooperate with the companies. After all it is their money which the perpetrators of this form of robbery are getting away with. That is apparent. If because of the squeeze which is going on the companies are obliged to raise fares to secure a reasonable return on their investment, then it is not the companies which suffer in the long run, but the travelling public. There is something to be said for the argument that if the public were to take the obvious step to make the managements of the two utilities acquainted with every case of squeeze coming to their notice, and were prepared to spare the necessary time to prove the guilt of the employee involved it is believed that an end would speedily be put to such practices.

It has been suggested that passengers subjected to squeeze, should forward the ticket issued to them, with the number of the tram and the conductor with other details to the officials of the bus or tram companies the latter would be able to trace the offender and deal with him accordingly. They have their checking system, and, if inspectors and conductors were brought to a realization that they could no longer trust the passengers not to report them, there is a distinct possibility of their behaving themselves rather more honestly than they appear to be at present. It is all very well continually to criticize the managements of the two transportation companies, but, if passengers would co-operate along the lines suggested, there might very well be less room for criticism than there is at present. And it is in their own interests that it should be forthcoming. Contrary to the contention of a tram conductor quoted in a letter which appeared on Thursday what the conductor ultimately squeezes is not the company's but the passengers' money.

Italians Bluffed

The Italians must now be gnashing their teeth over the way in which they were bluffed on the Sudan frontier, shortly after their country had entered the war. Reuter reveals from Khartoum that 2,000 trained British troops, by a series of manoeuvres and feints, held up an army of nearly 250,000. The co-operation of the frontier tribesmen played an important part in this bluff, for they rounded up enemy spies whenever they spotted them, and prevented information of the British weakness from reaching the Italian generals. The British also spread stories of their strength, which the Italians readily believed and as a result lost their opportunity of invasion when General Wavell was able to switch his Indian divisions from the Sollum area to his east frontier. By that time it was too late for the Italians to attempt anything on a big scale—the British had taken the initiative. When it is also considered that at no time in his successful offensive through Libya did General Wavell have more than 30,000 men at once at his disposal, there can be nothing but admiration for a commander who, in about as tight a hole as any commander could ever be, calmly took the risks entailed—and won out. The latest revelation enhances immeasurably the reputation that General Wavell has won for himself. On his transfer to India when the campaign in the Middle East had been nearly concluded, the Nazis did their best to muddy General Wavell's fame. But their own reports subsequently have proved that he is a man they hold in fear. Not so many days after the outbreak of the Russo-German war, Nazi-inspired reports had General Wavell in Moscow, advising the Russians how to defend themselves. Of course, he was never there, and the Nazis have now learnt that the Russians are well able to defend themselves without the advice of even so brilliant a general as Wavell. A few days ago, the Japanese, the Nazis' partner, had General Wavell in Chungking, advising the Chinese government. That was just as much nonsense as was the report about his being in Moscow. It would almost seem that the Axis, without any outside assistance, have created a sort of bogey out of General Wavell, another "Scarlet Pimpernel." To paraphrase:

"They see him here,
They see him there,
The Axis see him everywhere..."

Which is an extraordinary compliment to a very able man. For General Wavell is now commander-in-chief in India, a job which would keep any man's hands full. The army in India is being rapidly expanded. That country is now a great training ground for troops who may see service on any front. Not only are Indians being trained, but Britons from many parts of the Far East are being trained with them, the volunteers who have found their duty lying close at hand. The Indian army has also to cope with the almost chronic disorders upon the north-west frontier, which have been made worse as a result of Nazi gold. It can therefore be seen that General Wavell is a busy man—far too busy to go flitting about the map, scaring the Axis commanders into fits. That the Axis powers seem to have magnified him into a kind of bugaboo is all to the good so far as the Allies are concerned. After all, General Wavell has done great things. With 2,000 men he held up an army of 250,000. With 30,000 men he captured 180,000 Italians in Libya. What is the Nazi record as set against this? The Nazis have not yet won a victory in which they have not employed two or three times the strength of the forces facing them. And the time is not far distant when this superiority in strength will not be theirs, but the Allies'.

ALONG THE HIGHWAYS

July 21.—We saw a lovely double Sunflower the other day, it looked more like a tall-growing Chrysanthemum than a sunflower, the flowers were about 6 inches across and the centre was a mass of small petals instead of the hundreds of seeds that are to be seen in the centre of the single types. It is a great improvement on the more generally cultivated varieties. Zinnias have started to make their usual Summer display, but we have not yet seen many of those huge, brightly-coloured flowers that have brought these plants out of the "dead flower" class: perhaps a little warmer weather will improve the blooms. Petunias are also brightening up our gardens: there are some charming varieties of these in cultivation, but we are afraid that some growers have been disappointed this year: seed of what was supposed to a special double variety having produced a very large percentage of single flowers of mediocre quality. Liliums are beautiful flowers and a variety which must be placed high in the list is the "Peitaiho" lily, a form of *Lilium longiflorum*, this flowered about a fortnight ago and gave us a fine display. This week we have noticed others in bloom, the most showy being *L. speciosum*, *L. tigrinum* and *L. Henryi*, the two latter species being natives of China. There is not a great deal of difference between the two, but the "Tiger" lily is easily identified by the purple bulbils that are produced in the axils of the leaves. Dahlias grown from old tubers are now past their best; they are beginning to feel the effects of a Shanghai summer and require a rest. There is no benefit in allowing dahlias to continue flowering the whole summer, the flowers will become smaller and smaller and the Autumn display will be spoilt. Plants should be cut down to about one foot above ground level as soon as possible: they will soon make new growth that will produce large flowers in September and October. Some growers are afraid to cut down their plants, the stems are hollow and they are afraid of stem rot: there is no fear of this if the plants are cut down during a sunny period; but there is a certain amount of danger if the work is carried out during a rainy spell. —W.J.K.

An inferior demon is not a great man, as some writers would fain persuade us.—Arthur Helps.

* * *

If nature had intended man for thinking she would never have given him ears, or would at least, as with bats, whom I envy on this account, have furnished him with air-tight covers.—Schopenhauer.

* * *

The use of force alone is but temporary. It may subdue for a moment, but it does not remove the necessity of subduing again; and a nation is not governed, which is perpetually to be conquered.—Edmund Burke.

* * *

Little localized powers and little narrow streaks of specialized knowledge are things men are very apt to be conceited about. Nature is very wise; but for this encouraging principle how many small talents and little accomplishments would be neglected!—Oliver Wendell Holmes.

* * *

Every thinking person is well aware that the enormous loss of time caused by the friction of our legislative machinery has preserved the country from a great deal of crude and ill-digested legislation. Even Napoleon the Great, who had a rapidity of conception and of action so far surpassing that of other kings and commanders that it seems to us almost supernatural, said that when you did not quite know what ought to be done it was best to do nothing at all.—Philip Gilbert Hamerton.

A PARSON'S LOG

From a Correspondent

In The Book of Proverbs, a book which representing the growth of five or six centuries is the great storehouse of Israel's practical wisdom, there is the arresting statement: "Where there is no vision, the people perish." We may amplify this proverb—where there is no faith in a living revelation, no willingness to hear the Word of the Lord, no inspired insight into the purposes of God, there the bonds which hold society together are released or broken and the people 'cast off restraint'.

An outstanding illustration of this in the Old Testament is the downfall of the northern kingdom of Israel in 722 B.C. when Sargon deported the flower of the ten tribes to different districts beyond the Euphrates. A second example may be seen in the terrible vengeance inflicted by Nebuchadnezzar in 586, when the southern kingdom, having refused to learn from her northern sister, was carried captive to Babylon. Both are instances of a people perishing because they obstinately refused to follow the Divine Truth that had been revealed to them. Turning to European countries which are more subject to our observation we can discern that in proportion as a people loses its faith in a living revelation it falls into decay. This was surely made manifest in the experience of the French Revolution. When the Jacobins had emancipated themselves from the idea of God, and had come out into the clear light of reason, so terribly did they 'cast off restraint' that their own leader, Robespierre, endeavoured with a feverish haste to restore the recognition of God, assuming himself the position of high pontiff to the Supreme Being. And in the dark growth of Naziism do we not see the same evil, disintegrating process? Truth, justice, freedom, the living revelation of God are thrown overboard with the sombre, melancholy results so evident in Europe today—the bonds which hold society together are broken and people 'cast off restraint'.

The function of religious people in dark and trying days when there is not much to encourage is to wait for the vision, to keep cool and unfidgety, to look out upon this confusing life with steady eyes, to strive to do God's will and thereby strengthen the bonds of humanity. Suppose the times are disappointing and disquieting, still, don't get nervy and irritable. Don't toss your vision impatiently away. Hold on to it, work for it, believe in it, expect it. If you play your part, you can depend upon God to do His. Though you see nothing, the seed is living, it will spring up, it will flower. Winter turns into spring, and spring grows into summer every year. Your staunch, steady belief will invigorate others; your following the Light will diffuse light; your quiet confidence will defeat the Darkness. During the last war a chaplain, forgetful of all seemliness, and swept away by a hot anger said to a Divisional Commander: "Look at my boys whose lives are being thrown away by your officers' bungling. Look at my boys!" And the General answered, with tears in his eyes, "God knows, padre, I did not wish this. But because of this, the enemy's line is broken miles away!" And we can always be absolutely sure that when we follow the vision the bonds of society will be reinforced and somewhere the enemy's line will be broken.

In a famous verse in John's Gospel, a verse which has afforded comfort and inspiration to countless strong, ethical souls Jesus says: "If any man willeth to do His will, he shall know of the teaching, whether it be of God, or whether I speak from myself." This does not mean that if a man really centres his whole personality on doing the Divine will he will find an answer to every perplexity of his intellect. But it does mean that the truthful, humble spirit will come to those truths of eternity by which Jesus lived and died; in other words, he will recognize Him who is Truth. In a small book, The Inward Vision, published a few years ago, Father R. H. J. Steuart S. J., wrote: "God's will is done in me when my will is with constancy bent to His, whatever it may be; when all that I want—or want to want—is what He wants. For in God's eyes my success is not that in the end I have done what I tried to do, but that up to the end I have tried to do it." By trying to do God's will we keep the vision bright and true life, the life that builds up a nation, issues therefrom.

WAR FUND BAROMETER

The Voluntary War Contribution Fund has been open for 386 days and there have been 8,055 contributors. The War Savings Association has been open for 392 days and there have been 1,574 contributors. The latest totals follow:—

Fund	*Amount Ch. $*	*Contributed £ Sterling*
Central British War Fund	25,410.14	65,891.13. 5*
Vol. War Contribution Fund	270.00	182,340. 5. .5§
War Savings Association	560,621.75	148,367. 7.11‡

*—Including weekly transfers from CN$ into £.
§—Including daily transfers from CN$ into £.
‡—Including monthly transfers from CN$ into £.

IN PARENTHESIS

Shirt Story

THE couple got along like cats and dogs and finally their domestic trouble reached the court.

"Judge!" shouted the husband. "I took the shirt off my back for that woman."

"Yeah!" shouted back the wife. "And a darn dirty one too."

* * *

Oddments

A girl can be a buck-private's neat little package and still be the officer's mess.

Kitty: Dearie, I'm fit as a fiddle!
Catty: Yes, you're like an old, old stradivarius.

THIS cutie knows a fellow who's so timid that when he catches his girl kissing another man he only sees pink.

This cutie tells of the old maid who would have died had the doctors at the hospital put her in a ward. They figured that in her weakened condition, one bed was all she could look under.

* * *

The Sparrow Squawks

THE Sparrow's Wife was sitting by the fire in The Nest rolling a tiny bandage. She held a safety pin in her beak. At the moment of her triumph, when the last inch of the bandage was secure, it dropped from her claw and unrolled itself on the moss carpet.

"There I go again," said The Sparrow's Wife, "that's the fourth time that's happened."

The Sparrow, sitting opposite, moved impatiently behind his little bit of newspaper.

"If you don't at first succeed, try, try again," said his wife, mumbling through the safety pin. "That's what they say."

"Who says?" asked The Sparrow, glaring over his paper.

"Everybody at the Home Nursing and First Aid Class," said his wife. "If you don't get a thing right at first they're ever so kind and helpful. There's that nice Mr. Robin in charge, though how he manages to do it with his fire fighting and his warden's work and his own work and bringing in the worms and everything I'm sure I don't know."

"I didn't ask for a speech about it," said The Sparrow.

"I suppose I can speak, can't I?" asked his wife. "It's a free country, isn't it?"

"It might sound better if you took that damned safety pin out of your beak," said The Sparrow. "Who else is taking part in this tomfoolery?"

"Oh, there's Mr. Wren," his wife chattered on eagerly, "and Mrs. Wren and Mr. and Mrs. Starling and their daughters. And, of course, there's Mrs. Robin, who's ever so good. She makes you feel quite ashamed. They say she's half a doctor."

"Half a doctor's a useful person to have around if you're sick or injured," said The Sparrow.

"Well, half a doctor's better than no doctor," said his wife.

"Don't make silly cracks," said The Sparrow. "What else do you do?"

"Oh, we have anatomy," said his wife, a tear starting in her eye, "and we learn about the insides of birds and draw skeletons and bones."

She picked up the bandage and began to roll it again. The Sparrow threw away his little bit of newspaper and jumped from his seat.

"Where are you going?" asked his wife. "To that awful Treetops Club?"

"Do you think I'm going to watch you fumbling with that thing all night?" asked The Sparrow.

"I've got to get it right," said his wife, the tears rolling down her beak, "or I shall never pass the exam."

"When you've got it right," said The Sparrow as he flew away, "you can ring me up at the club and I'll tell you how to make a loop and hang yourself with it."

—Exchange.

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THE SPORTS PAGE

Cardinals Take National Lead; Indians Lose Third Straight

New York, July 24.

ROGER Peckinpaugh's once mighty Cleveland Indians all but slipped out of the American League picture when they tasted their third consecutive defeat from the New York Yankees today.

While the Yankees were increasing their lead to ten games the St. Louis Cardinals took an extra inning battle from the New York Giants to take over the National League leadership, replacing the idle Brooklyn Dodgers.

LEAGUE STANDINGS

American League

	W.	L.	Pct.
New York	62	28	.689
Cleveland	53	39	.576
Boston	47	43	.522
Chicago	45	46	.495
Philadelphia	42	47	.472
Detroit	44	50	.468
St. Louis	34	54	.386
Washington	34	54	.386

National League

St. Louis	59	31	.656
Brooklyn	58	31	.652
Cincinnati	47	40	.540
New York	44	40	.524
Pittsburgh	44	40	.524
Chicago	40	49	.449
Boston	35	52	.402
Philadelphia	21	65	.244

—United Press.

The Yanks led throughout and by collecting seven hits and aided by a pair of Indian errors they managed to push over a 4 to 1 win. New York scored the first run of the game in the fourth frame, added two more in the fifth and then another counter in the seventh. Cleveland's lone run was scored in the eighth.

Vernon "Lefty" Gomez and Ernest Bonham divided the mound duty for the Yanks while Jim Bagby, who allowed seven hits, went the full route for the Indians.

Athletics Move to Fourth

Connie Mack's Philadelphia Athletics moved into fourth place when they took a 9 to 7 slugfest from the lowly St. Louis Browns.

The A's ran up a five run lead in the first inning and stayed ahead throughout. Both clubs were hitting hard and six hurlers saw action during the game.

The Boston Red Sox scored at ease and walloped the Chicago White Sox, 11 to 1. The Chisox were held scoreless until the last inning as the Boston club more than avenged yesterday's defeat.

Maurice Harris had his southpaw slants working effectively and held the Chicago batters to six safe blows. Two White Sox hurlers yielded 10 hits.

Tigers Slip to Sixth

Detroit's Tigers slipped into sixth place when they dropped a 6 to 5 decision to the Washington Senators who are now tied with the Browns for last place.

The Senators were outhit 9 to 6 but staged a four run rally in the ninth to take the game by a one run margin. Bill Zuber and Ken Chase handled the hurling job for the Indians while Harold Newhouser went the full route for the Tigers.

The Cardinals became the leaders of the National League once more, when they took a 10 inning thriller from the New York Giants. They hold a half-game lead over the Dodgers.

St. Louis won the game, 3 to 2, after tying the count in the ninth and then pushing over the deciding score in the tenth.

Max Lanier and Ernest White were on the mound and held the Giants to five hits.

The Pittsburgh Pirates went into a tie for fourth place when they continued their recent brilliant play by decisioning the Philadelphia Phillies, 3 to 2. The Pirates came from behind to collect the tying and winning runs in the ninth inning. Joe Bowman and Max Klinger handled the pitching assignment and allowed eleven hits as compared to the ten safeties yielded by three Phillie Hurlers.

Box Scores

AMERICAN LEAGUE

	R.	H.	E.
Cleveland	1	7	2
New York	4	7	0

Batteries: Bagby and Hemsley, Desautels; Goniez Bonham and Dickey, Rosar.

Chicago	1	6	3
Boston	11	10	0

Batteries: Dietrich, Haynes and Turner; Harris and Pytlak.

St. Louis	7	10	1
Philadelphia	9	13	0

Batteries: Allen, Newlin, Caster and Ferrell, Swift; C. Harris, Dean, Beckman and Wagner.

Detroit	5	9	1
Washington	6	6	1

Batteries: Newhouser and Tebbetts; Zuber, Chase and Evans, Early.

NATIONAL LEAGUE

Pittsburgh	3	10	1
Philadelphia	2	11	0

Batteries: Bowman, Klinger and Davis; Grissom, Si Johnson and Livingston.

Boston	4	11	1
Chicago	5	8	1

Batteries: Javery, Early, Johnson and Masi, Berres; Passeau, Pressnell, Mooty and McCullough.

New York	2	5	0
St Louis	3	14	0

Batteries: Wittig, Schumacher and Danning; Lanier, White and W. Cooper. —United Press.

Trophy Match Set For Week-End

Although the weather still looks threatening enough to bring more rain in its wake and thus completely spoil—from the outdoor sportsman's angle—another week-end, several cricket matches have been arranged with the Wood Trophy encounter on the S.C.C. ground between the S.C.C. and Recs' senior sides taking the spotlight of attention. Two abortive attempts were made to play off the first leg of the Trophy on the Recs' enclosure but on both occasions heavy downpours caused postponement without a ball being bowled.

Today and tomorrow's game is thus the third effort that has been made to bring the two teams into conflict this season and though the ground is a long way from being ideal there is a chance of the game being played should no further rain fall during the early hours of today. Both elevens have selected the same sides as were previously chosen and some good, interesting and exciting cricket should be witnessed.

Unusual Ground Conditions

If the ground is soft—as it surely must be—the two rivals are likely to experience considerable trouble whilst batting, as conditions similar to those prevailing at present have not been met during the current season. The Recs slow spin bowlers should be able to take advantage of such conditions to a far better extent than the trundlers of the hosts.

As the teams are on paper the S.C.C. XI is by far the stronger but with ground conditions a long way from being ideal the Recs may spring a surprise should the game be played and played to a finish.

Two Other Games Today

This afternoon two other S.C.C. sides will meet respectively a Recs XI on the latter's ground and a Police team on the Police matting wicket. Interesting games should be witnessed with the possibility that the visitors will divide the spoils.

Tomorrow still another S.C.C. XI visits the Recs ground for a tilt with a junior Recs side which should go in favour of the guests. The same afternoon a Parsee side entertains an XI selected from the local schools.

Today

1.45 p.m. S.C.C. 1st XI *v.* Recs 1st XI (Wood Trophy). S.C.C. Ground.
1.45 p.m. Police XI *v.* S.C.C. XI (Friendly). Police Ground.
1.45 p.m. Recs XI *v.* S.C.C. XI (Friendly). Recs Ground.

Tomorrow

11.30 a.m. S.C.C. 1st XI *v.* Recs 1st XI (Wood Trophy). S.C.C. Ground.
1.45 p.m. Recs XI *v.* S.C.C. XI (Friendly). Recs Ground.
1.45 p.m. Parsee XI *v.* Combined Schools (Friendly) Parsee C.C. Ground.

Results of Play in Lawn Bowls Championships

Pairs Championships

A. R. Eisenhut and J. P. Stalker beat C. A. Pereira and E. C. J. Pereira; M. Crowther and W. Hutton beat R. Black and D. Phillips; J. Sepe and C. L. Passos beat J. Munro and C. Richards; R. Aitkenhead and F McPherson beat W. H. Biggs and R. C. Martin.

Rinks Championship

G. B. Stormes (skip), C. Thompson, R. F. Manley, B. A. Shirazee beat M. Crowther (skip), W. Hutton, J. M. Sanbrook, G. H. Craik.

"N.C.D.N." Photo.

Chamber of Commerce Softball Squad

Capable of big things but too erratic to be good, is the general criticism of softball authorities on the Chamber of Commerce team, pictured above. With plenty of power at the plate, they are apt to go to pieces and collapse at critical moments. They gave a clear demonstration of their capabilities last Monday, however, when they trounced the powerful Texaco squad by the ample margin of 7-2. Reading from left to right: (Frontrow) Phillips, Hazzard, Harvey. (Back row) Vernon, Lawler, Hubbord, Gould, Derby, McKay.

Baseball Today If . . .

Weather and ground conditions permitting, the Amateurs will clash with Duncan's "fighting seconds" this afternoon at 3.30 sharp in the opening game of the third round of the City Baseball Pennant race. Though the Gallopers are conceded the odds they will have to be on their toes as there is no telling what the "Seconds" will do. There is a possibility of Fitch being called upon to handle the mound assignment following his brilliant performance against the 1st Battalion last Wednesday. Honeycutt will turn out for the Amateurs with every prospect of making this his fifth consecutive league victory.

Tomorrow afternoon at the same time and place and with the same proviso, 1st Battalion will meet the Orphans.

The tentative line-ups follow:—

Amateurs:—Honeycutt, p; Allen, c; Fielden, 1b; J. Ward, 2b; Krause, 3b; Lamneck, ss; W. Ward, lf; Kabbert, cf; Biessel, rf.

2nd Battalion:—Martes, c; Taylor, cf; Mann, ss; Zagar, lf; Waddell, 1b; Brannan, 3b; Pack, rf; Rundle, 2b; Fitch, p.

1st Battalion:—Laffoom, p; Penick, c; McMillian, 1b; Klusendorf, 2b; Mudry, 3b; A. Robinson, ss; Long, lf; Kelner, cf; E. Robinson, rf.

Headquarters:—Swanson, p; Provencher c; Ruge, 1b; Middleton, 2b; McKinzie, 3b; Miller, ss; Hicks, lf; Terrell, cf; Silk, rf.

Lawn Bowls Teams

Shanghai Junior Golf Club

The following have been selected to represent the S.J.G.C. in the Mercury Cup tomorrow:—

S.J.G.C. *v.* Barbarians Bowling Club, 4 p.m. at Yangtszepoo greens.

S.J.G.C.:—A. Evans (skip), J. Aquino, P. Shaw, M. Benton; A. Denton (skip), W. Watson, H. Cranfield, C. Fletcher; K. Swartzell (skip), H. Hill, O. Schmied, R. Miles; R. Thomson (skip), P. Ephgrave, P. Stebbeds, O. Nordling.

Reserves.—(Vacancies will be filled according to position). A. Hayward, C. Avison, T. Barry, G. Watt, W. Fischer.

The team will assemble in the Club House at 3.00 p.m. sharp. Transportation has been arranged.

All members must be in possession of Cholera passes as they are being demanded by Japanese at all bridges.

Barbarians Bowling Club

The following have been selected to play against the Shanghai Junior Golf Club on Saturday, July 26, on the Yangtszepoo Bowling Club greens at 4.00 p.m. in the Mercury Cup Competition.

B.B.C.:—H. Finnigan (skip), J. Crichton, S. Halliwell, J. Coleman; L. Bell (skip), N. Bell, W. Pike, O. Thompson; G. Brade (skip), W. Dow, H. Brownlow, T. Dow; J. Bowie (skip), D. Maher, R. Black, D. Phillips. Reserves: P. Konovaloff, V. Colston, N. Douglas. Bus will leave Rubbling Well Police Station at four o'clock. Reserves are requested to make every effort to attend.

McNeill Beaten in Quarter-Final of American Tournament

Seabright, New Jersey, July 25.

Don Mcneill, America's tennis champion, lost the quarterfinal in the 54th invitation tournament. Fred Schroeder, a promising youngster, winning 6—3, 7—5.

Bobby Riggs, Wimbledon champion and former American title holder, Gardnar Mulloy and Wayne Sabin are the other semi-finalists. Mullcy beating Ladislow Hecht, former Czechoslovak Davis Cup player, who had shown a come-back to reach the last eight, 6—3, 6—0.

The women's doubles semi-finals left Pauline Betz and Dorothy Bundy to meet Mrs. Palfrey Cooke and Margaret Osborne in the final.—Reuter.

Porpoises Beat Tritons 5-1

Playing a mediocre brand of waterpolo, marred by some rough play, the "Y" "Porpoises" yesterday evening defeated the A.S.F. "Tritons" at the latter's swimming pool 5-1 despite stubborn attempts of the French team to change the situation in the second half, when they made repeated attacks on the Imcas' citadel. The "Y" aggregation displayed better combination in the second period, and put up stiff resistance in their defence, averting all threats by the "Tritons".

The game was in favour of the "Y" squad, throughout the evening and they did not relinquish their hold of the lead, even though the losers put up stiff resistance and occasionally broke through the backs.

In the first half of the meet, the "Y" Porpoises chalked up two goals with the A. S. F. Tritons scoring a lone tally.

Pulling themselves together in the second half, the "Y" aggregation worked together more, and managed to chalk up three more goals. The French team also seemed to understand each other better, and, but for the sterling work of the Imcas' defence, would many times have put the ball past the "Porpoises'" custodian.

"Y" Porpoises:—Pitts; Vernick, A. Grebenschikoff, Macalister; Logan, Wyatt.

A.S.F. Tritons:—Levy; Codsi, Ruffo, Fingereth; Ballerand, Flandel, Leoni.

STANDINGS

	P.	W.	L.	D.	Pts.
Walruses	3	3	0	0	6
Porpoises	2	2	0	0	4
Crocodiles	3	1	2	0	2
Tritons	3	1	2	0	2
Rowing Club	3	0	3	0	0

London Soccer Clubs Warned by League

London, July 25.

The Football League today issued warnings to London clubs, saying that they must fulfil fixtures as originally agreed or cease to be members under the articles of the association.

The League meeting following a decision of London clubs to break away and arrange their own fixtures and competitions owing to the distances called on to travel by the fixtures arranged by the Football League.—Reuter.

Chinese Players Predominate In Junior Net Championship

AN unusually promising list of 26 players has entered for the junior men's singles championship of the Shanghai Lawn Tennis Association—the draw for which was announced recently—and some keen competition is expected to result. It is encouraging to note that increased interest in this branch of the S.L.T.A. championships is being taken this year, particularly with regard to the Chinese players, who completely dominate the entries and appear likely not only to run off with the championship, but to place all four of the semi-finalists.

The standard of the junior men's singles has been consistently high since Harry K. F. Li—now one of the city's leading net stars—won the title three years ago from David Tsai, and a glance at the Chinese players entered this season indicates that no lapse in form is likely to result.

New Arrival From Tientsin

There are, for instance the Tsai brothers, particularly Edward Tsai, a new arrival from Tientsin who is reported to have been trained by Gordon Lum and is a very promising young player. Many in the know believe that he will be crowned junior singles champion this year.

Of the 26 entries only 11 are foreign and none of the latter appear likely to take the measure of the Chinese players mentioned above. Very few first division players have entered, the majority being second division or non-league participants. Foreigners seem to be taking less interest in this competition of late than in bygone years when they ruled the roost in local tennis circles.

The first round is scheduled to be completed by August 13, the second by August 21 and the third by August 27. The semi-finals are to be played off before August 31, while the date for the final will be announced later, probably after the senior men's singles and the men's doubles championships have reached a similar stage.

The following is the draw of the first round of the Mens Singles Junior Championship:—

A. Augestad, T. T. Chu, S. S. Y. Chu byes R. F. N. Watson *v.* S. Saul; H. C. Chen *v.* E. A. Weidman; T. C. Wang *v.* F. Braunthal; Edward Tsai *v.* L. J. Wade; H. Schaeffer *v.* J. K. Lieu; R. Tsai *v.* B. Fong; W. T. Hanley *v.* P. K. Sung; H. C. Yung *v.* F. K. L. Wang; F. Richards *v.* G. Chuck; M. Ma *v.* G. Bozario; C. H. Shao, P. E. Arnvig, T. H. Wei byes.

First round to be completed by August 13 and semi-finals to be completed by August 31.

Finals to be staged on Association Court. Date of finals to be announced later.

Tennis Stars Make Good Golfers

London, July 24.

With the name of Jack Crawford, Australia's most famous tennis player coming into golf news, there arises a thought of the strangeness that golf and tennis should go together. One is a still ball game while the other is a sport in which the ball, when in play, is always on the move.

Billiards players have been known to favour golf but here we have two still ball games by which, of course, it is meant that the ball is stationary while the player prepares to bring it into play. Hockey and cricket are "go together" games and many club cricketers use hockey for their winter relaxation—at least they did in pre-war days—but there is a case of two moving ball games.

The delicate touch needed in billiards has its similarity in golf, with the care needed in putting, but golf and tennis seem to hold no similarities unless it be the hard drive, though that is executed in a different way in the two games.

Crawford Wins Golf Tourney

However, this does not prevent devotees of the one playing the other. Crawford won the New Metropolitan golf tournament in Sydney, this being his second success at the Royal and Ancient game, although he managed to find very little time for practice, owing to his tennis engagements.

Sir Norman Brooks and Vivian McGrath are other Australian Davis Cup players who were good performers at golf; in fact the former reached the plus mark.

Amateur and Pro.

Ellsworth Vines, America's famous tennis player, took to golf a year or two ago, came to England for the championships and almost had to cancel a tennis engagement because he made further progress than he had anticipated in the amateur golf championship. Vines, incidentally, provides the interesting case of a man being an amateur at one sport (golf) and professional at another (tennis).

Perhaps the most famous of these tennis golfers was Andre Gobert, of France. Before the last world war he had built up a big tennis reputation, the French title of 1911 falling to him and he won this again in 1920. Then his prowess as a golfer came to light and he won the French golf championship in 1927 apart from reaching the semi-final of the French Open amateur championship on two occasions.—Reuter.

Bonura Follows Greenberg

Zeke Bonura is doing a Hank Greenberg and storing his big bat for a real war-club. He's been called in the draft and refuses to seek deferment. His loss to the minors, is easily what Hank's was to the majors, for Zeke has been setting the American Association afire.

Bonura, stepping down a peg or two after a slugging career in the American and National leagues, played so well with Minneapolis that, he said, he got two offers to return to the show and he rejected both because of his happiness here and the imminence of the draft call.

Checking out yesterday to visit his folks in New Orleans before reporting for army duty, June 19, Bonura was feted by the ball club and by individuals.

Big Zeke caught the fancy of Minneapolis fans and the ball club with his playing and his good nature. Mike Kelly, club President, said that never in his 47 years in baseball had he found a better player.

"Zeke is absolutely tops. He always was out there to win ball games and he always had a plug for the other fellow."

Zeke helped the Millers lead the league. He hit around .400 most of the short season and his fielding average was .991. He figured in 36 double plays and had 28 assists for 45 games. Among his hits were two homers with the bases filled.

It was not only his own play that helped. Zeke had the Millers all steamed up with his pepper, and Manager Tom Sheehan tells how between games Bonura aided others. Outfielder Fabe Gaffke was having a tough time finding his batting eye. Zeke gave him a few pointers, and now Gaffke's hitting around .370. The same applies to infielder Frankie Trechock, now batting .300 for the first time after Bonura coached him along.

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Over 100 Russians And Jews Fight In Wayside Area

The Wayside district was the scene of a massed fist fight between German Jewish refugees and "White" Russians on Wednesday evening at 8 o'clock when over 100 persons became embroiled through some chalk marks objectionable to one of the factions being scribbled on the pavements near the corner of Chusan Road and Wayside. The result was that a group of the fighters were taken into custody and six of them were fined $10 each.

Fortunately for the participants, police from the Wayside Station interrupted the fracas at an early stage before any serious injuries had been caused to either side. Feelings continue to be bitter, but injuries were mostly limited to bruises and black eyes.

It is believed that the trouble broke out after some children had been scribbling chalk marks on the pavements; whether these were swastikas or Jewish emblems has not been ascertained as the numerous reports were conflicting. Fighting actually began when passers-by attempted to rub out the signs, and a small scuffle gradually grew into a free-for-all for about 150 persons.

Swastika Said Cause

A favoured version of the fight was that a Nazi swastika had been scribbled on the road and when Jewish refugees attempted to erase the marks, several "White" Russians interfered. Blows were soon exchanged, but many of those who had joined the pitched battle later did not know the "cause" for which they were fighting, their only reason being to join the ranks of their friends.

As the result of the street fight, the police have enforced stricter precautions in the Wayside area, loiterers being marked out for special attention, in an attempt to prevent similar outbreaks.

Water Worms of No Danger to Health

The "worms" which have made their unwelcome appearance in the water supply this summer in greater number than usual are the larvae of small flies of the family *Chronomidae*, which has an extremely large number of members. Fortunately very few of them are known to bite man, and the vast majority are so far as is known of no medical importance, according to a communique issued yesterday by the S.M.C.

These "midges," as they are commonly called, are liable to appear in swarms, and are of interest owing to their superficial resemblance to mosquitoes. The eggs, which are minute, are laid on the surface of water and develop in due course into the larvae which are red in colour and are in fact the "blood worms" with which residents have become familiar. Apart from their undesirability on aesthetic grounds, the presence of these larvae in the water supply is of no particular medical significance.

Total eradication during the summer months is no easy problem, and it is difficult to see what effective measures could be taken beyond thorough flushing of the mains. This the Waterworks Company are already doing. The problem is not new as companies in other parts of the world have experienced the same trouble, and the same difficulty in finding the complete remedy for it.

First Church of Christ, Scientist

"Truth" is the subject of the Lesson Sermon to be read in all Churches of Christ, Scientist, throughout the world tomorrow. Golden Text:—Ps. 117: 1,2: "O praise the Lord, all ye nations....For his merciful kidness is great toward us: and the truth of the Lord endureth for ever." Among the citations which comprise the Lesson Sermon is the folowing from the Bible:—

"Finally, brethren, whatsoever things are true, whatsoever things are honest, whatsoever things are just, whatsoever things are pure, whatsoever things are lovely, whatsoever things are of good report; if there be any virtue, and if there be any praise, think on these things." (Phil. 4)

The Lesson Sermon also includes the following passage from the Christian Science textbook, "Science and Health with Key to the Scriptures," by Mary Baker Eddy:—"One's aim, a point beyond faith, should be to find the footsteps of Truth, the way to health and holiness. We should strive to reach the Horeb height where God is revealed; and the corner-stone of all spiritual building is purity....Jesus said, 'Blessed are the pure in heart: for they shall see God' (Truth)." (pages 241.341).

Indian Case Again Adjourned

The prosecution brought against Mal Singh and Jagiar Singh on a charge of larceny of a bicycle, a suitcase, a pair of boots and a raincoat belonging to Hardit Singh, an Indian watchman, was adjourned until 10 a.m. on July 31, by the Registrar, Mr. C. H. Haines, in H.M. Police Court yesterday, after three witnesses had been heard. Mr. E. L. Hartopp appeared for complainant and Mr. E. T. Maitland for the accused. The Indians are all employed by Mollers' Ltd.

Dial Singh and Charan Singh, two of the witnesses, told the court that they met the two accused on July 1. Mal Singh had a bicycle and Jagiar Singh carried a suitcase in his hand, they said. Mal Singh, one of the witnesses added, stated that he had got the bicycle from a nephew of the complainant. Darshan Singh, the complainant's nephew, next told the court that he had never sold or pawned a bicycle to either of the accused.

Fire Destroys Fox Film Office

Manila, July 25.

Fire last night destroyed the Twentieth Century-Fox Film Exchanges office causing damage estimated at US$150,000 and the death of one company employee, Sr. Agapito Admana, 35, who was trapped in the second storey of the building.

Witnesses reported seeing Sr. Admana attempt to climb out of the window and then collapse backward with his clothes on fire, apparently losing consciousness because of the thick, acrid smoke caused by the burning films.

Mr. D. B. Lederman, manager of the office, and four employees who were inside the building when the fire started escaped without injuries.—United Press.

"N.C.D.N." Photo.

American Day at R.A.F.A.

Mr. Frank P. Lockhart, the U.S. Consul-General, was the guest of honour at the weekly luncheon of the Royal Air Force Association yesterday, where the "V" symbol played an important part in the decorations. The picture shows Mr. Lockhart addressing the gathering. Others at the table are Mr. John Alexander, H. M. Press Attaché, Sir Victor Sassoon, a past President, Mr. V. J. B. Holland, President, and Mr. A. H. George, H. M. Consul-General.

American Day at R.A.F. Luncheon

The local V campaign received its first official public impetus yesterday at the R.A.F.A. tiffin, when Sir Victor Sassoon stressed the importance of full Allied support in the movement. Table decorations carried out this motif.

Mr. V. J. B. Holland, presiding, welcomed the guest of honour, Mr. Frank P. Lockhart, American Consul-General, expressing "our deep gratitude to our cousins across the sea for all they are doing to help us win the war." He reviewed the doubled production in six months of American aircraft, the failure of the Nazis in the aerial Battle of Britain, and the fact that the Luftwaffe had its hands full over Russia.

"We see America," Mr. Holland continued, "getting into first gear with aircraft production and giving all she has got and more.....we have been through dark days together and our memory goes back to August 8, 1918, when the Allies hit back and the Germans were beaten in the field in three months....with President Roosevelt and Winston Churchill in the saddle, we are heading for Victory and are not afraid of the future of Democracy."

He then proposed the toast:—"Mr. Lockhart and our cousins across the sea," which was duly honoured with acclaim.

Mr. Lockhart's Talk

In his talk, Mr. Lockhart stressed the vitality of American war equipment production and observed that no one not "on the inside" could possibly have any idea of its magnitude. He reviewed the close cooperation of Britain and America and concluded his informal address with pertinent humorous anecdotes concerning Anglo-American incidents.

Sir Victor, past president, recently returned from the United States, gave vital statistics regarding aircraft production and indicated that the United States is building bombers with a ceiling higher than fighters in service today, with unusual bomb-carrying capacity and unheard of armour—in short, "a battleship, with the range of a battle cruiser and the speed of a destroyer; they would startle the Luftwaffe."

American members and guests included Messrs. N. E. Lurton, Bland Calder and Bruce Smith.

"Moonlight Follies" Again Postponed

Owing to the condition of the ground caused by the recent flood, it has been decided that the resumption of performances of "XCDN Moonlight Follies" will not take place until next Wednesday. The performance on Wednesday next, July 30, will be British Night and the schedule for the remaining performances will be as follows:

Thursday, July 31 .....Russian Night
Friday, Aug. 1 ..Czechoslovakian Night
Saturday, Aug. 2 .....American Night
Monday, Aug. 4 ....Netherlands and Belgian Night
Tuesday, Aug. 5..British Dominions Night
Wednesday, Aug. 6.....Polish Night
Thursday, Aug. 7 ..Free French Night
Friday, Aug. 8 .....Norwegian Night
Saturday, Aug. 9 .....Greek Night

While the postponement of the performances has caused some dislocation in the plans of guests, the committee feel sure that they will have the full support of the public in their decision only to hold performances when the condition of the ground is such that the enjoyment of the guests would not be marred in any way.

New U.S. Defence Bill Completed

Washington, July 25.

The House Ways and Means Committee yesterday completed writing the new defence bill which is estimated to yield $3,500,000,000. It is expected that this bill will be brought on the floor of the House for consideration next week.

According to the press, the bill will be derived from the following sources: corporation incomes, individual incomes, estates, gifts, commodities and services on which new and increased taxes will be applied.

The bill is designed to draw from corporations and individuals by direct taxation, the sum of approximately $2,468,500,000 with the balance to come through excise or hidden levies.—Reuter.

Estonians Urged to Follow Stalin

Stockholm July 25.

The "Allehanda" newspaper yesterday said the Tueri radio appealed to Estonians to follow M. Joseph Stalin's order to destroy their homes and follow the Russian troops eastward.—United Press.

FORD TAXIS
TEL. 30189

Bomb Tossed Into Tobacco Factory; No Casualties

In addition to their present labour problems, the management of the Foh Sing Tobacco Company were given additional worries yesterday when a Mills bomb was tossed into the south compound of their premises at 521 Macao Road, the missile exploding at 5.50 a.m. Fortunately no injuries were caused and damage to property was negligible.

A possible motive for the attack is that the bomb was thrown through revenge, the possible perpetrators being a band of would-be strike mediators who were turned down by the management. Because of this attack, the 350 workers who were to have resumed work yesterday failed to report for work.

Waiters on Strike

Meanwhile the labour situation remains little changed, there being still about 1,100 workers away from work in the Settlement and Concession. The newest strike to break out occurred on Thursday at the Sun Company Tea Room where 75 waiters stopped work and presented demands to the effect that they wanted part of the service charge paid by customers as part of their "cumshaw."

While 28 workers of two candle factories ended their strike yesterday, the situation remained unchanged at four other establishments; these were the Clements' Apartments, the Maxwell Zip Fastener Company, the Shriro Brothers, the Ming Sung Shoelace Factory.

First Public Reference To Bases Concession Made in Hanoi

Hanoi, July 25.

First public reference to a contemplated agreement giving Japan bases in southern Indo-China is made in an editorial, presumably inspired, appearing in the Hanoi daily "La Volonté" Indo-China.

Emphasizing that the agreement is not directed against any one country, and that the arrangement is only temporary, the paper asserts that the question of French authority in Indo-China is not affected.

The paper emphasizes that the geographical position of Indo-China is on the way to the Netherlands East Indies and Singapore, and points out that the Japanese policy of southern expansion cannot be continued from such distant bases as Hainan, Formosa, occupied China or Japan.

The agreement, says the paper, was reached direct between Vichy and Tokyo and was dictated by a French wish to prevent Indo-China becoming a battleground, "even at the expense of certain concessions which may appear momentarily painful."

The majority of the members of the Japanese mission in Hanoi are due to leave for Saigon on July 27. It is understood that the main clauses of the agreement giving Japan bases in southern Indo-China already have been signed in Vichy and details decided on Wednesday in Hanoi are likely to take effect beginning next week.

Although no information is yet available, it is officially believed possible that the concessions include the right to maintain troops in southern Indo-China and occupation of naval bases and aerodromes.—Reuter.

Local Spokesman Explains Shipping Regulations

Owing to the confusion in Shanghai with regard to new regulations and schedules of Japanese shipping companies operating vessels from this port to Japan and North China, the Embassy spokesman, Mr. Hori, had made enquiries to clarify the situation, he said yesterday at the press conference here.

The N.Y.K. is still selling tickets to Japan but the T.K.K. is not, he said. The D.K.K. is not selling tickets to Japan but is selling passage to Tsingtao, added the spokesman.

The local offices of the shipping companies were acting on orders from their respective home offices. Both the embassy and navy spokesman professed ignorance of the reasons behind the new measures. It was stated however that in order to terminate the Sino-Japanese conflict, it was a matter of course that the shipping schedules should be changed as a matter of military necessity.

There was no connection whatever between the calling up of Japanese reserves in Shanghai and the new shipping measures, said the spokesman.

City Recovers From Bad Flooding

After a visitation on Thursday by one of the worst floods in its history in the opinion of informed quarters, Shanghai yesterday made successful efforts to restore normal conditions, ridding the Central and downtown district of water while many parts of outlying districts and the western area were still suubmerged. The partial dislocation of bus and tram services in the Settlement continued. The buses in the morning operated a service up to St. George's.

Conditions between Yu Ya Ching and Yates Roads were considerably better than the previous day while the Western district saw many areas still under water. The appearance of the sun in the afternoon disbelled some of the gloom.

Rickshaw pullers continued to do a thriving business yesterday both in the Settlement and French Concession and fares outside the Central and downtown districts were higher than usual.

The extent of the damage caused by the flood waters could not be gauged, but it is believed to be considerable. Meanwhile Chinese weather prophets were hopeful that the worst drenching of the season had passed with the period of "great heat", according to the Chinese calendar, commencing today.

Japanese Not Behind Hankow Strike Says Spokesman Here

There was no truth whatever in newspaper reports alleging that the Japanese were behind the strike of the "Central China Post," said Mr. Hori, Embassy spokesman, at yesterday's press conference here. He also denied reports that a mass of strikers had done violence to the premises of the "Central China Post." He said that only several strikers had upset some furniture. He also said that he was uninformed with regard to the Reuter strike at Hankow.

Asked if the British authorities at Hankow had made representations, Mr. Hori stated that the British authorities had talked the matter over with Mr. Tanaka, the Japanese Consul there, who had told them that the question was not one to be taken up by the Japanese as the case involved Chinese strikers only.

Giant Dam Completed In French Africa

Vichy, July 24.

The opening of the newly constructed giant dam on the river Niger was announced here today.

This dam forms a reservoir designed to hold back the waters of the river and store them for the irrigation of the vast desert expanses in this region. It is located between Bamako and Tombouctou near a village known as Sansanding. The structure consists of two parts, a fixed barrier of 5,600 feet in length and another fitted with flood gates 2,650 feet long.

The reservoir will provide water for two and a half million acres of desert land where cotton and rice are to be grown. The dam will not hinder navigation on the river.—Havas Telemondial.

Hungarians Claim Big Advance

Vichy, July 25.

A big advance on the eastern front by Hungarian forces is claimed in the latest Hungarian communique quoted in a Budapest telegram. The communique says that "During the last few days our troops have advanced several hundred kilometres eastwards amid constant fighting with Soviet rearguards. Heavy fighting took place on the river Bug. Our shock troops fought with success, notably on July 22, against an enemy who held his ground and resisted strenuously. The enemy sustained big losses in dead and wounded."—Reuter.

SS. Kwangtung Case Settled

The ss. Kwangtung case is closed, stated the army spokesman at yesterday's press conference here. The B. & S. coastal vessel which had been detained by the Japanese gendarmerie here since July 10, was released on July 19. The cargo of 739 boxes of machinery was being turned over unconditionally yesterday to the Dutch authorities, said the army spokesman, after examination had established the fact that the Netherlands Government had bought the cargo and that it was not Chungking property. The Netherlands Government had admitted that it was their fault that the cargo had not been inspected by the authorities before leaving Shanghai, said the spokesman.

The ss. Hilda Moller had been detained for several days with cargo of cotton cloth and machinery destined for Calcutta and Rangoon, said the spokesman. The vessel had admitted that it was actually Chungking property, the spokesman declared and also admitted, he said that the cargo should have been examined by the Japanese. Yesterday, the vessel had been moved to the Shanghai and Hongkew Wharf where unloading was expected to take a day or two. The cargo would be stored at Moller storage and would be in British custody, added the spokesman.

Refugee Hospital Kept Crowded in June

The American Hospital for Refugees had one of its heaviest months during June. Over 500 new patients were admitted, making a total of 820 patients treated in the hospital.

During the month of June, another ward of ten beds was opened, making a total bed capacity of 300, but still many deserving patients must be refused admission, because every department of the hospital is taxed to its limit.

Patients are reaching the hospital in such desperate conditions, of the 512 admitted 39 of them died within the first 48 hours.

The Out-Patient Department was also crowded with over 9,000 treatments given.

The following are the hospital's statistics for the month:—

MONTHLY STATISTICS

JUNE

		Total in 43 months
Census last day previous month	270	
Number of patients admitted	512	15,806
Number of deliveries	47	1,624
Total number of patients treated	829	17,630
Total number of free patients treated	748	16,540
Patients discharged	541	17,342
Deaths	81	2,374
Number of patients in hospital June 30	288	
Total number of beds	300	
Free hospital days	7,199	325,797
Total hospital days	8,440	341,470
Number of operations	246	8,557
Number of laboratory examinations	4,219	173,890
Free prescriptions filled	7,116	240,685
Total prescriptions filled	9,513	288,238
Out Patient Department free treatments given	5,754	277,919
Total Out Patient Department Visits	8,151	327,375
X-ray and fluoroscopic examinations	227	3,893
Smallpox vaccinations	502	13,918
Typhoid and cholera inoculations	—	6,067
Cases brought in by S.M.P.	159	974
		7 mo.
Analysis of services of inpatients:—		
Medical	219	6,632
Surgical	92	3,156
Obstetrics and Gynecology	73	2,675
Pediatrics	124	3,909
Eye, ear, nose and throat	33	971
Total	541	17,342

Property Purchase Shows British Confidence Here

Indicative of British confidence in the future of Shanghai as a commercial centre was the purchase of the Union Building, at the corner of The Bund and Canton Road, by the Mercantile Bank of India, Ltd. Negotiations had been going on for some time but the property finally changed hands on Wednesday for the sum of £80,000. The previous owners of the building were another British concern, the Union Insurance Society of Canton, Ltd.

"Real Home" For Bank

"Number Four, the Bund"—the address of the transferred property—is probably better known to Shanghailanders as the headquarters of the Mercantile Bank of India. Up to Thursday, however, the bank had been only lessors of the building but with their purchase they have now obtained a "real home" of their own.

The purchase of the Union Building is notable in not only that it shows that local British concerns have no intention of "scuttling" their interests here, but that it is the first big real estate deal brought off by a British buyer for many months in Shanghai. The building is one of the oldest on The Bund being erected in 1915.

Japanese Also Interested

Japanese interests have been in the spotlight recently through their purchase of many large buildings in Shanghai; it was learnt that they had been interested also in acquiring the Union Building.

The Union Insurance Society of Canton formerly occupied the Union Building and had their headquarters there but they later removed to 26 The Bund. In recent months, the company saw no further necessity of having two buildings and a decision was made to sell their former premises. Negotiations were begun and the subsequent transactions were brought to a satisfactory close on Thursday when formal documents were signed and the Mercantile Bank of India took over the property.

Vichy Hints Joint Indo-China Defence

Vichy, July 25.

"If events render it necessary, certain arrangements in the nature of Franco-Japanese co-operation and measures for the defence of Indo-China" may be reached shortly with Japan, stated well-informed Vichy circles last night.

This cooperation will be based on the agreement of August, 1940, under which France recognized Japan's special rights as "guardian of order in Eastern Asia."

"But it is in the name of realistic considerations," they add, "that the government might be induced to take up this position."

By realistic considerations well-informed circles apparently mean that France has very insufficient means in Indo-China to assure the defence of that territory. It was in this spirit that Japanese demands for certain military facilities were examined.—Reuter.

Bombs Again Dropped On Eire

Dublin, July 25.

Bombs dropped from "unidentified" planes are reported in a statement issued by the Eireann Government Information Bureau yesterday afternoon, which states:

"About 1.20 a.m. today, a number of bombs were dropped by unidentified aircraft in the vicinity of Dundalk, County Louth. There were no casualties and only minor damage was reported."—Reuter.

Foreign Police Officer Dismissed for Failure To Report Departure

Probationary-Sergeant A. Wickdahl, who was wounded during the course of a gun battle between bodyguards of a Nanking regime official and Shanghai Municipal Police at the barbed wire barrier at St. Georges about two months ago, made the news once more yesterday when the Shanghai Municipal Council announced his dismissal from the Police Force.

It was revealed yesterday that Wickdahl failed to notify the police officials of his departure from Shanghai last month, an omission which meant instant dismissal. Wickdahl, an American and former seaman in the American merchant marine, joined the crew of a ketch that was sailing across the Pacific to the United States.

Fighting Again Breaks Out on Peru Border

Lima, July 25.

All-day fighting in the disputed Peruvian-Ecuadorian frontier zone is reported in a communique issued yesterday by the Peruvian Foreign Office.

"A battle which began yesterday morning in front of the Peruvian posts of Aguas Verdes, Pocitos and Matacpalo continued all day," states the communique. "Fighting was specially bitter in the Aguas Verdes and the Las Palmas sectors. The Ecuadorians were repulsed, the Peruvians forcing them to retire and destroying their gun emplacements."

The Peruvian Foreign Office emphasizes that fighting took place first on the left bank of the Zarumilla River and then continued on the right bank, which, it contends, would prove that the Ecuadorians attacked first.—Reuter.

U.S. Officials Reach Spain from Germany

Madrid, July 25.

A party of 265 Americans, mostly Consular officials, has arrived at San Sebastian from France and Germany. Sixteen American ambulance drivers accompanied them. They were passengers in the ill-fated Egyptian liner Zamzam, which was torpedoed by a German submarine, and were recently released by the Nazis after being detained some ten weeks at Hendaye. All Americans are proceeding to Lisbon, whence they will sail for the United States.—Reuter.

Food Stocks in Britain Ample

London, July 25.

Major Gwylym Lloyd-George, Parliamentary Secretary for the Board of Trade, told the House of Commons yesterday that despite the average monthly shipping losses of 110,000 tons in the first year of the war and 290,000 tons for the year ending June, 1941, Britain's stocks of major food commodities now were better than a year ago and "even better than before the war."

"As far as invasion is concerned, precautions taken to ensure supplies of food in that event have been very greatly improved in the past 12 months," he stated.

He said that Britain's position is that of "a beleaguered garrison. We may have to come down to essentials, but they will be sufficient for our requirements, which are to defeat the enemy and preserve for those who come after us those things which we regard as most precious in this country."—United Press.

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TEL 30190
To-day at 2.30, 5, 7 and 9.15 p.m.
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First Time Together!
ROSALIND RUSSELL MELVYN DOUGLAS
"This Time For Keeps"
A Columbia Picture

COMING BIG ATTRACTION!
A Wildcat of a Woman...in a World of Men!
Founding a dynasty and finding her love in the bedrock of indomitable courage!
Wesley Ruggles' ARIZONA
JEAN ARTHUR
WILLIAM HOLDEN
WARREN WILLIAM • PORTER HALL
And A Cast Of Thousands
Based on the Saturday Evening Post serial & novel by Clarence Budington Kelland
Screen Play by Claude Binyon
Directed by WESLEY RUGGLES
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A cosy and original place
"PEPPI"
at the Piano
742 BURKILL ROAD
Corner Bubbling Well and Carter Road, back of Roxy Theatre

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ROXY
TO-DAY ONLY at 2.30, 5.30 and 9.15 p.m.
Metro-Goldwyn-Mayer's Adventure Thriller
TARZAN AND HIS MATE
Johnny WEISSMULLER
Maureen O'SULLIVAN
OPENS TO-MORROW!
SALUTE to Their Most Hilarious Fun-Fest!
The world's favorite comedy team take you on a laugh-tour of the world that's nobody's business — and everybody's fun!
LAUREL HARDY
THEIR BIGGEST Feature LENGTH COMEDY
A Metro-Goldwyn-Mayer PICTURE
— A REISSUE —
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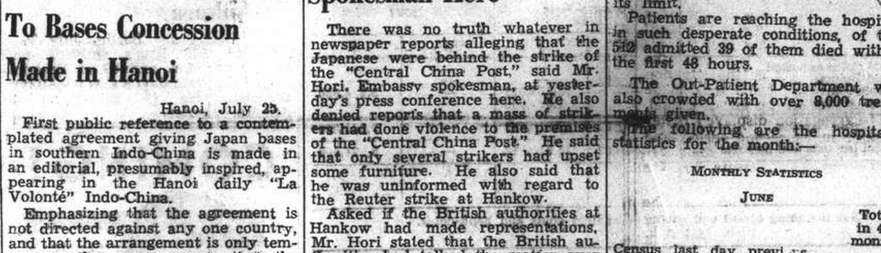

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VITO MILK
gives
GLORIOUS HEALTH
Special 3 days V offer at 10% discount
The popularity of Vito-Milk in Shanghai is epoch-making. In one single week's campaign, over 13,000 Shanghailanders are now drinking it daily to Glorious Health, for Vito-Milk contains Cowmilk-like nutrition at only half its price.
Now during the V Campaign, Vito-Milk makes you a 3-day Special Offer of 10 per cent. discount from the following already amazingly low prices:—
½ pint 30 cts.
1 pint 55 cts.
2 pints $1.00
For hospitals in drums of 30, 50, 100 pints at 50 cents per pint.
Delivery will start one week after order. Place your order at once by writing or telephoning 30166.
VITO-MILK
Scientifically made from "China's Cow," the Soy Beans
Another quality product of
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COMMERCE AND FINANCE

Money and Exchange

HONGKONG & SHANGHAI BANK

FRIDAY, JULY 25, 1941

BANK'S SELLING RATES 10 A.M.

£1 @ 3 5/32d.		$ 74.56
U.S. $100 @ 5 5/16		$1,882.35
Yen	22½	$100
Guilders	9⅞	100
Rupees	17⅞	100
Pesos	10⅝	100
Hongkong	$21⅝	100

Closing rates unchanged.

BANK'S BUYING RATES 10 A.M.

£1 @ 3 5/16d.	$ 72.45
U.S. $100 @ 5 7/16	$1,839.08
London—demand, $1=	3 5/16d.
4 months' sight credits	3 11/32d.
4 months' sight docts	3⅜d.
6 months' sight credits	3⅜d.
6 months' sight docts	3 13/32d.
New York—demand, $100=	U.S. $5 7/16
4 months' sight credits	U.S. $5 7/16
4 months' sight docts	U.S. $5½

Closing rates unchanged.

NEW YORK/LONDON CASH RATES

£1=U.S. $4.04 U.S. $1=59.41

INTERBANK CLOSING SELLING RATES

Sterling ...... 3¼d. U.S. $5 11/32
Hongkong/London 1/3

NETHERLANDS TRADING SOCIETY

Java Guilders ....Selling 9⅞

AMERICAN EXPRESS CO., INC.

Buying U.S.$100=$1,839.080 £1=$72.452
Selling U.S.$100=$1,882.352 £1=$74.563

HUA HSING COMMERCIAL BANK

Sterling Selling Rate @ 6d per H.H.$ 1
U.S.$ Selling „ @ 9¾ „ H.H.$100
Local $ (Fapi) buying @ 184½ per H.H.$100

CUSTOMS OFFICIAL RATES FOR DUTY PAYMENTS

Gold Unit 1.00—Hua Hsing CRB$ or $2.794 @ 188
Gold Unit 1.00—Local Dollar $5,253

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	3¼	3¼
U.S. $	5⅜	5 11/32

MERCHANT CLOSING RATES

	Selling July/Aug.		Buying July/Aug.
£ T.T.	3 7/32	4 m/s. l.c.	3 11/32
U.S.$ T.T.	5 5/16	4 m/s. l.c.	5 7/16
Rs. T.T.	18	15 d/s.	18½

BAR SILVER

	Ready	For'd
London pence per std. oz.	23½	23½
N.Y. cents per oz. troy	34¾	—
Bombay Rs. per 100 tolas	63.01	—

Bombay offtake 75 bars.

U.S. $/£ CROSS RATE CASH QUOTATIONS

New York closing rate for July 24 4.04
Local Sellers of U.S.$ against £ at the close 3.95
Local Buyers of U.S.$ against £ at the close 3.95¾

The local market opened with cash sellers at 3 11/32d. sterling and 5 11/32 U.S.$. The market was again quiet but with steady undertone and business was soon done at 3¼d. sterling and 5⅜ US$. This latter rate in US$ always remained a buyer, however, although 3¼d. sterling became established as a seller; the market thereafter continuing on this basis with only small business passing until the close, when there were sellers at:

3¼d. sterling 5 11/32 U.S.$. Cash/Aug.

Foreign Exchanges

Closing, July 24.

Bombay Rupee T. T. on:

Japan	81½ N.	London	1/5 15/16
N.Y.	333¼-332¾	2 mths	
Shanghai	18¾	„ sellers	1/5 15/16
Hongkong	84½	„ buyers	1/6
		Japan 2 mths	
		„ sellers	83 N.
		„ buyers	77¼ N.

London £ Sterling T. T. on:

New York	402.50	Bombay	1/6
Madrid	40.00	Hongkong	1/3 1/32
Berne	17.30	Singapore	2/4 3/16
Bel. Congo	176½	Yokohama	1/2½
Shanghai	3 11/32d	„ buying	1/2

New York U.S.$ T. T. on:

Spain	9.25 N.	Japan	23.57/62*
Paris	2.34	Shanghai	5.47
S'zerland	23.45 B	Hongkong	24.76
Sweden	23.83	Hungary	19.85
Montreal	88.375	Manila	49.87
Brazil	5.05		

London	4.04
Buenos Aires, Paper	29.78
„ „ „ market rate	23.83
Montreal on London	4.56¾

B—Bid N—Normal *—Offered.—Reuter.

Foreign Money Rates

London: July 24.

Fine Bank Bills,	3 months	1 1/16%
Bank Bills,	6 months	1 1/16%
Fine Trade Bills,	3 months	2¾%
Fine Trade Bills,	6 months	3¼%
Call money		⅞%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0 7/16%A
Bankers' Acceptances for 4 months	0⅝%B 0 9/16%A
Call money	1%

B—Bid. A—Asked.—Reuter.

British Commodities

Thursday's Closing Quotations

London, July 24.

The rubber market ruled fully steady today, while the tin market was firm, with Far Eastern developments mainly responsible for the rise, while demand also improved.

London Rubber: Spot buyers 13 7/16 +1/16; sellers 13⅝ +1/16. Aug. del. buyers 13½ +1/16; sellers 14⅝ +1/16.

London Tin: Standard, cash, middle price, £260, +1⅝; 3 mths del., middle price, £262⅞ +1¾ —Reuter

Local Commodities

Yesterday's Prices

Cotton yn. 20's, D.H. p.b. Cash		$1,602
Tungchow cotton	.. per picul	275
Shanghai cotton	.. per picul	245
Raw silk, Steamfil. 20/22 78%		picul $6,500 Nom.
Flour, local .. per bag (49lb.)		$29.00
Flour, imported	„	32.00

London Bullion

London, July 24.

London Gold: Bar Gold, Fine, per ounce—168/- unchanged.

London Silver: A little trade demand was met from production quarters. The market ruled steady. After the official fixing the market remained steady, with no business done.

Spot	23½d.	+1/16d.
Forward	23½d.	+1/16d.

—Reuter.

Shanghai Stocks

Yesterday's Business

The market was active yesterday, opening on a steady tone, occasional dull periods being followed by strength, until the close when easiness set in. Lumbers were again strong, opening at $79 and going to $82, to close at $80. Explorations also advanced, going to $34.00 and closing at $33.25. Rubbers were quiet but, as in the general section, price levels were higher than those of the previous day.

Official Averages

High	Low		Today's Average	Change
466.70	105.32	General	329.61	+2.43
485.40	95.55	Rubbers	259.02	+3.27

Total 459,040 shares, 28 bonds.

Morning Session

China Finance					3000	1.36
S. W. W. "A" £20					20	1,010.00
Yangtsze Finance					7000	19.00
	4000	*18.90	1000	19.00	2000	19.10
	500	*19.10	1000	19.00	1500	18.90
	2000	*18.90				
S'h'ai Land			500	24.00	1000	*24.25
	1000	*24.00	2500	24.25	1500	24.50
	500	*24.25	3500	24.50	4000	24.75
	1000	*24.75	1500	*25.00	8500	24.75
	1500	*24.75	1000	*24.50	2000	24.50
	1000	24.25	1000	*24.25	1500	24.50
I. I. Trust			4500	31.25	500	31.50
Central Prop.			100	21.00	100	20.75
	400	21.00				
China Realty			1000	13.60	1000	*13.50
	500	*13.60	3500	13.60	1000	*13.70
	500	13.70				
S'hai Land			500	19.60	5000	19.50
	500	*19.60	1500	*19.50	1500	*19.40
	2000	19.50	1500	19.40	1000	19.30
	1000	*19.20	2000	19.20	2000	*19.10
	15500	19.10	500	19.00	6500	19.10
	500	*19.20				
Dockyards			100	29.75	1400	*30.00
	6900	30.00	1700	*29.75	2100	29.75
	400	29.50	500	*29.50	1000	*29.75
	4500	29.50				
Asia Navigation			8000	*14.80	10500	14.80
	4000	*14.70	1000	14.80	6000	14.90
	3000	*15.00	8000	15.00	1000	*14.90
	4000	14.80	2000	14.90	2000	14.80
	1500	*14.80	2500	*14.70	4000	14.70
Ewo Brewery			2500	8.35	1000	*8.35
	1000	*8.40	1500	8.35	2500	8.30
Metro. Land			4000	15.50	1000	15.30
Wheelock			900	116.50	400	*116.50
	3700	117.00	1000	*117.00	1700	*117.50
	2800	117.00	2600	*116.50	4700	116.50
	700	116.00	1900	116.00	200	117.00
Ewo Mills (Ord)			300	41.25	500	41.00
	2500	*41.25	7200	41.25	1100	*41.00
	4800	41.00	700	41.25		
Textile			2000	*8.80	500	8.80
	2500	8.85	500	8.95	1000	*9.00
	2500	9.00	1000	8.95	2500	8.90
Worsted			3000	6.20	2500	*6.20
	4500	6.15				
Tram (Bearer) £1					100	43.75
C. G. Omnibus			300	17.60	300	17.70
	300	17.50	100	17.60	100	*17.50
Telephone					500	33.50
S'hai Gas			400	17.10	400	17.00
	200	*16.90	100	16.90		
Paper			8000	5.65	600	*5.70
	1000	5.70	2500	5.65	1000	*5.65
	2500	5.60	10500	5.55	1000	*5.50
Lumber			200	79.00	300	*79.50
	300	80.00	600	80.50	200	*80.50
	1400	81.00	400	81.50	1700	82.00
	600	*81.50	100	81.50	1200	[illegible]
	1200	81.50	100	*81.50	400	81.00
	200	80.50	760	80.00	1300	80.50
	500	*80.50	300	*80.00	500	80.00
Metal			100	35.75	6000	36.00
	800	*36.00	1000	*36.25	5900	36.25
	600	*36.50	1900	36.25	2000	36.00
	3100	35.75	600	*35.50	5600	35.75
Kaiping			200	42.50	500	42.25
Exploration			1500	*33.00	3500	33.25
	4500	*33.50	8500	33.50	4000	*33.75
	500	33.75	4500	33.50	5000	33.75
	2500	*34.00	1000	*33.75	5000	33.75
	3500	33.50	1000	*33.25	8500	33.25
	4000	33.00	2000	*32.75	1500	32.75
	500	*33.00	2500	33.00	500	*33.25
Anglo Dutch			200	17.60	200	17.50
	200	*17.40	300	17.50	200	17.60
	200	17.50				
Anglo Java			2000	32.00	1200	*32.25
	1200	32.25	1200	32.00	2000	31.75
	200	32.00	200	31.75		
Batu Anam					3000	1.54
Chemor					2000	2.30
Cheng					2000	0.89
Java Consolidated					1000	3.80
Kroewoek			1000	2.07½	1000	2.10
Kota					6000	5.10
Langkat			1300	21.75	1400	22.00
	100	*22.00	1600	21.75	400	*21.50
	100	21.50	200	21.75		
Rubber Trust			500	11.50	5500	11.60
	500	11.70				
Samagaga					1000	1.92
Senawang					1000	2.20
Kedah					3500	10.00
Kelantan			6000	0.86	1000	*0.86
	5000	0.85	2000	0.84	1000	0.85
Tanah Merah			3000	3.32½	6000	3.30
Tebong			2000	1.46	2000	1.44
	1000	1.42				
Zianghe			700	19.90	200	19.80
	1500	19.60	100	19.70		
Power 5½% Debs.					2000	*99.50

ODD LOTS

S. M. C. 5% 1937			800	86.00
Cathay Land	500	5.10	600	5.20
Yangtsze Finance			100	*19.20
Power (Pref)			5	137.75
Java Consolidated			100	3.77½
Langkat			50	21.75
Wheelock			10	118.00
China Realty			200	13.50
Asia Navigation			100	14.80
Ewo Mills (Ord)	25	*40.75	25	41.00
Lumber			25	*79.50
S'hai Land	100	19.60	100	19.40
400 19.20	100	19.10		
S'hai Loan	470	25.25	30	25.00
Exploration	200	34.00	300	33.50
200 33.25				

*—Direct Business.

N.Y. Stock Market

New York, July 25.

Prices on the stock exchange main list were irregular today but fluctuated within a narrow range. Volume was light and special issues in many instances were strong on selective buying.

Commodities were dominated by the Japanese situation. Black pepper was up sharply and rubber futures made gains which ranged to one half cent a point. Silk was strong then reacted to profit taking. Wheat gained one cent or more a bushel. Japanese bonds were weak, with one issue of seven points.

Industrial issues were higher. Airlines stocks were popular, gaining as much as two points. Several sugar shares made new highs.

Wall Street experts today continued to talk higher prices, some analysts even posting new selections for purchases.

Interestingly, few analysts at present were giving favorable reactions to groups recently not in demand on the market, namely automobile and utility shares.

Meanwhile, the continued strength of imported staples, generated by Far Eastern developments, featured the advance of commodities to the highest general level in more than four years.—United Press.

Manila Gold Shares

(Sales in Pesos)

July 25.	Sales 10 a.m.		Prices p.m. Closing	
Atoks	.37	B	.38	
Antamok	.044	B	.044	
Baguio Gold	.155	B	.155	B
Batong Buhay	.0050	B	.0055	B
Big Wedge	.47	B	.48	
Coco Grove	.1025	B	.1025	B
Consolidated Mines	.0038		.0037	
Demonstration	.04	A	.03	B
East Mindanao	.095	B	.0925	B
I. X. L.	.19	B	.195	
Ipo Gold	.01	A	.01	A
Itogen	.195		.19	
Mambulao Consolidated	.01	A	.01	A
Masbate Consolidated	.09	B	.09	
Mine Operations	.04	A	.04	A
North Camarines	Unq		.015	B
Paracale Gumaus	Unq.		.27	B
San Mauricio	.225	B	.225	B
Surigao Consolidated	.20		.20	
Suyoc	.105		.1025	A
Syndicate Investment	.025	A	.025	A
United Paracale	.17	B	.17	
Mindanao Motherlode	.375		.37	
Manila Hai-Alai	9.00	B	9.00	B
Benguet Consolidated (over the counter)	3.55	B	—	

B—Bid. A—Asked.—Router.

New York Stocks

Thursday's Closing Quotations

New York, July 24.

Irregular conditions prevailed on the Stock Exchange today, with quotations mostly closing fractionally lower on balance. Far Eastern developments kept operators to the sidelines, although domestic business news continued to be cheerful.

Buyers showed hesitancy, but there was some demand for specialties and rails, while offerings, though more plentiful than yesterday, were again well absorbed.

The volume of business done amounted to 620,000 shares.—Reuter.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	129.40	128.39	128.59	—0.57
20 Rails	30.56	30.22	30.35	+0.05
15 Utilit.	18.75	18.61	18.65	—0.13
40 Bonds	—	—	91.60	+0.04
11 Commod	—	—	75.85	+0.54

July	23	24	July	23	24
Adams Exp	7	7¼	Int T & T	2⅝	*2⅝
Alg Lud	24	23¾	Johns Man	68	67
Allis Chal	31⅛	31⅛	Kennecott	39¼	39¼
Amer Can	†89¼	88¾	Libbey O F	28⅜	28⅜
Am Cyan	40⅜	40¼	Lockheed	27¼	27
Am For Pr	0⅝	0⅝	Loew's	33	32⅝
„ $7 pfd	20	20	Martin	29⅛	29⅛
Am Loco	14¼	14⅛	Mont Ward	36¼	36⅜
Am Metal	19½	19¼	Nat Avian	8⅜	8⅜
Am Radtr	6⅞	6¾	Nat C B	*27¼	*27¼
Am R Mill	15¼	15¼	Nat Dairy	14¼	14¼
Am Smelt	44⅜	45	Nat Dist	22¾	22⅞
Am Sug	16½	18¾	Nat P & L	7	7
Am T & T	155⅜	154¼	Nat Sup	7¼	7
Am Tob	72¾	71	N Y Cent	13⅜	13¼
Am Wtwrks	5	5	Niag Hud	2½	2½
Anaconda	29⅜	29¼	N A Avian	15	14½
Atchison	30⅛	30⅜	N Am Co	13¼	13⅜
Avian Cpn	3½	3¼	N Pacific	7⅛	7⅞
Bald Loco	16¼	16	Packard	2⅞	2⅞
Balt & Ohio	4¼	4¼	Pantepec	4	3¾
Barns Oil	10½	10⅜	Paramount	12	11¾
Bendix	38¼	38¼	Penn R R	24½	24⅜
Beth St	77⅜	76⅜	Phil Pet	45	45¼
Bliss	17¼	17½	Pullman	28⅛	28⅛
Boeing	17⅜	17⅜	Pure Oil	10⅜	10⅜
Borg War	19½	19	Radio	3½	3⅜
Briggs	19⅜	19½	Reading	17⅜	17⅜
Budd Mfg	4½	4½	Rem Arms	*4¼	*4¼
Can Pacific	4⅜	4½	Rep Avian	3¼	3½
Celanese	25½	25⅜	Rep St	20⅜	20½
Chase N B	*31½	*31½	Rey Tob B	33½	†32⅞
Ches & O	38⅝	39	Soc Vac	10⅛	10⅛
Chrysler	56⅛	55⅞	Sthrn Rly	28⅜	28½
Col G & E	3½	3½	Spicer Mfg	37½	38
Col Credit	25½	24½	Shell U Oil	15½	15⅜
Com & Sth	0⅞	0⅞	Schenley	12⅜	13½
Cons Edis	19½	19	Std Brands	5⅜	5⅜
Cons Oil	6¾	6⅜	Sthrn Pac	13¼	13½
Copld St	16½	16⅝	St G & E	19¼	19⅜
Curtis Wr	9⅞	9⅞	Std Oil	45	45
Dist Corp	16	16¼	Studebaker	5½	5⅜
Douglas	74¼	74⅛	Swift	23⅛	23⅛
Du Pont	158⅛	158⅛	Technicor	9¼	9¼
E P Lead	10½	10	Texas Cpn	43⅞	43⅜
E A Lite	27⅛	27⅜	Trancamer	4⅜	*4½
Elec B & S	2½	2½	Tw Cent	6¼	6⅜
„ $5 pfd	51¼	51⅛	Un B & P	12½	12
„ $6 pfd	56	57½	Un Pacific	82	82¼
Elec P & L	35½	35½	Un Air	41¼	42⅛
Flintkote	15	14½	Un A Lines	11¼	12⅛
Gen Elec	32⅜	32⅜	Un Corp	0⅜	0⅜
Gen Motor	38⅜	38	„ $3 pfd	23⅛	24
Gen Rly	15½	*14¼	Un Gas	7¼	7½
Gen T & R	13	13	U S Rub	24⅛	23⅞
Goodrich	18½	17	U S St	58⅛	58⅜
Goodyear	19	18⅛	Vanadium	26½	26½
Gt N I Ore	17½	17½	Vultee	7⅛	7⅞
Gt N Rly	27⅞	27⅞	Walworth	5¼	5½
Gt W Sug	25⅜	26	War Br Pct	4⅜	4⅜
Int Paper	18⅜	18¼	West Elec	93¼	92
Int Nickel	27⅞	27	Woodward	28	27½

BONDS

Am For Pr	58⅜	58†	Erie	31½	31⅜
Aust Com	*68	67½	Int T & T	44⅜	44½
Brazil	20⅜	20⅜	New Eng	61⅜	61⅛
„ 6%	*17	17½	Sthrn Pac	52⅜	53
C S P & L	97⅛	97⅜	St G & E	90	90

*—Bid. †—Ex Div.

Dow-Jones Summary

By courtesy of Swan, Culbertson & Fritz

Market leaders fluctuated today within a narrow range on a light volume. Special issues, however, were strong on selective buying. Experts said the market was generally going through a further digestive process after the recent rise. Hesitation was attributed to the uncertainty of the Japanese situation, which also accounted for the demand of some issues, notably sugars. Featuring business news were reports of increased car loadings and construction awards.

London Stocks

Thursday's Closing Quotations

London, July 24.

The Stock Exchange was hesitant today due to Far Eastern developments which caused a fairly general marking down of prices, but there was no selling pressure and signs of a steadier tendency were noticeable at the close.

Apart from Japanese bonds, which declined up to four points, Chinese loans and oils where declines were moderate, losses were generally small, with gains even recorded among coppers, shippings, home rails and some European loans.—Reuter.

July	23	24
U.K. LOANS		
3½% War Loan (Red.)	£104⅛	104⅛
3% Defence Loan	100⅞	100⅞
CHINESE LOANS		
4½% Gold Loan, 1898	43	47
4½% Anglo-French Loan	43	45
5% Crisp Loan, 1912	27	29½
5% Reorg. Loan, 1913	36	38
8% Stg. Notes, 1925	8½	9
5% Honan Rly., 1905	13	13
5% Hukuang Rly., 1911	14	15
5% „ „ „ (Ger. Is.)	12	13
5% Lung Tsing U. H. Rly.	10	12½
5% S'hai-Nanking Rly.	14½	15
5% T'tsin-Pukow Rly. B.	12	12
5% „ „ G.	12	12
5% „ „ (Supl. Loan) B.	12	12
5% „ „ (Supl. Loan) G.	12	12
5% Canton-Kowloon Rly.	9	10
5% Chinese Imp. Rly.	54	55
JAPANESE BONDS		
5% Sterling Loan, 1907	26	24
6% Sterling Loan, 1924	29	25
BANKS AND INSURANCE		
Chartd. Bank of I. A. & C.	9⅛	9
H. & S. Bank (Ldn. Reg.)	80½	79
„ „ „ (Col. Reg.)	84 N	84 N
Mercantile Bank of India	11	11
National Bank of India	31½	31½
Un. Ins. Soc. of Canton	22	22
COMMERCIAL AND INDUSTRIALS		
Bristol Aeroplane	11/-	11/-
B'tish American Tobacco	83/9	82/6
Dunlop Rubber	34/10½	34/9
Imp. Chem. Industries	31/6	31/3
United Steel	23/6	23/6
Woolworths	53/9	54/-
MINES		
Chinese Eng. & Min.	13/6	13/6
Chosen Corp.	4/-	4/-
Marsman Investments	5/7½	5/7½
Pekin-Syndicate	1/-	1/-
Sub-Nigel	141/3	141/3
Western Holdings	14/9	14/4½
MISCELLANEOUS		
Great Western Rly.	35¾	36¼
Gula Kalumpong Rubber	15/-	15/-
London, Midland & Scot.	13⅝	13¾
S'hai Elec. Construction	13/6	13/6
S'hai Waterworks "A"	15	15
Shell Transport & Trad.	46/10½	45/7½

Economic Blockade

Tokyo, July 25.

The stock market weakened yesterday following receipt of reports that Singapore had ordered the arming of all merchantmen and that Washington was considering an embargo on United States exports to Japan and freezing Japanese funds.

The "Chugai Shogyo" declares in an editorial that Britain, the United States and Russia are adopting an antagonistic stand against Japan. There are indications, says the paper, that America is invoking a complete economic blockade against Japan. Japan should be prepared for a tripartite economic blockade, the paper adds.—Reuter.

China's June Foreign Trade

ACCORDING to the monthly returns issued by the Chinese Maritime Customs covering the foreign trade of this country, net imports during June, 1941 totalled G.U.84,710,630 (G.U.=40-9/32 pence sterling for June); net exports $347,471,281. January-June figures were G.U.471,526,584 and $1,465,875,384, as against G.U.356,867,099 and $934,585,151 respectively in 1940.

Net Imports (in thousands)

Including Bond Withdrawals

	June 1941 G.U.	Jan. 1940 G.U.	June 1941 G.U.
Cotton P.G. Grey	473	162	2,253
Piece white or dyed	8,071	2,609	41,197
Piece printed	382	555	5,031
Piece miscellaneous	632	499	4,288
Cotton raw, yarn	12,079	57,300	75,792
Cotton manu, sundry	584	912	2,450
Flax, ramie, hemp	342	6,771	2,405
Wool and manu.	498	5,157	3,263
Silk	787	7,993	7,881
Metal and ores	1,194	20,820	11,597
Machinery and tools	2,014	11,015	13,410
Vehicles and vessels	2,049	7,172	9,983
Metal manu.	1,427	7,563	7,537
Fishery products	642	6,010	4,889
Canned goods	1,261	7,328	6,418
Cereals and flour	20,811	68,037	118,293
Fruits, and seeds	792	8,688	5,685
Medicinal goods	783	4,089	4,870
Sugar	4,929	11,520	17,073
Wines, beer	286	1,580	1,483
Tobacco	980	9,702	4,955
Pharmaceuticals	4,681	15,862	16,625
Dyes, varnishes	2,084	9,210	10,937
Candles, resins, etc.	5,153	29,560	34,340
Books, maps, paper	4,279	12,455	18,092
Hides, leather, etc.	741	1,842	3,176
Timber	1,305	9,563	5,883
Bamboo	703	3,818	3,109
Coal, fuel, tar	913	9,994	5,288
Chinaware, etc.	401	1,384	2,529
Stone, earth	183	1,234	1,261
Sundry	2,234	16,449	19,520
Grand Total	84,710	356,867	471,526

Net Exports (in thousands)

	June 1941 C.S.$	Jan. 1940 C.S.$	June 1941 C.S.$
Animal products	49,492	131,011	152,771
Hides, leather	13,343	39,292	53,600
Fish products	753	2,128	3,609
Beans and peas	2,292	7,926	10,146
Cereals	6,073	15,617	25,665
Dyestuffs, vegetables	1,005	1,983	3,865
Fruits, preserves	833	7,191	16,117
Medicinals	7,465	15,206	32,103
Oils, tallow and wax	18,632	59,523	101,685
Seeds	10,426	18,604	39,518
Spirituous beverages	1,849	2,775	8,518
Sugar	12	176	121
Tea	9,414	71,815	26,742
Tobacco	1,900	3,622	10,992
Vegetables	3,428	7,489	10,563
Vegetable products	3,765	6,369	16,865
Bamboo	356	1,096	2,051
Fuel	10,907	30,467	53,347
Rattan	7	62	21
Timber	1,671	4,068	8,508
Paper	4,878	8,784	19,760
Textile fibres	39,279	141,917	204,106
Yarn, thread	28,347	81,919	116,513
Piece goods	20,608	68,821	91,629
Other textiles	17,163	35,397	74,882
Ores, metals	66,892	71,476	219,956
Glass, glassware	3,275	8,510	16,765
Stone, earth	2,550	8,630	15,287
Chemicals	4,489	21,793	34,972
Printed matter	574	2,549	3,532
Sundry	15,780	58,356	91,650
Grand Total	347,471	934,585	1,465,875

IMPORTS FROM AND EXPORTS TO FOREIGN COUNTRIES:

Value of Gold and Silver: by Countries

	Gold June 1941	Gold January-June 1940	Gold January-June 1941	Silver June 1941	Silver January-June 1940	Silver January-June 1941
	G.U.	G.U.	G.U.	$	$	$
Exported to British India	—	—	—	—	—	3,000,000
Burma	—	—	—	—	15,205,000	—
Hongkong	—	7,384,462	—	—	5,513	224,000
Japan	—	—	—	—	—	
Total Exports	—	7,384,462*	—	—	15,210,513†	3,224,000‡

* Bank-notes, face value Chinese $40,051,675 and Hongkong $208,000 were imported during the period.
† Bank-notes, face value U.S. $130,000 were exported during the month.
‡ Not including, bank-notes, face value Chinese $1,233,000 Piastres 2,000,000, Hongkong $500,000, U.S. $1,131,512 and French Francs 38,250.

Value of Merchandise

	June 1941 G.U.	June 1941 $	January-June 1940 G.U.	January-June 1940 $	January-June 1941 G.U.	January-June 1941 $
Gross Imports	85,573,596	—	359,342,696	—	476,268,872	—
Less Re-exports Abroad	862,966	—	2,475,597	—	4,742,288	—
Net Imports	84,710,630	229,311,675	356,867,099	966,039,236	471,526,584	1,276,422,463
Gross Exports	—	347,617,244	—	939,191,876	—	1,466,730,736
Less Re-imports from Abroad	—	145,963	—	1,606,725	—	855,352
Net Exports	—	347,671,281	—	934,585,151	—	1,465,875,384
Total Net Imports and Exports	—	576,782,956	—	1,900,624,387	—	2,742,297,847

Value of Gold and Silver

	January-June 1940 G.U.	January-June 1940 $	1941 G.U.	1941 $
Gold Coins exported	—	—	—	—
Gold Bullion „	7,384,462	—	—	—
Silver Coins „	—	13,885,513	—	3,224,000
Silver Bullion „	—	1,325,000	—	—
Total Exports	7,384,462	15,210,513	—	3,224,000*
Total Imports and Exports	7,384,462	15,210,513	—	3,224,000

*Not including nickel and copper subsidiary coins and bank-notes.

U.S. Commodities

Thursday's Closing Quotations

New York, July 24.

The New York cotton market opened easier, with quotations ruling from 2 to 10 points down on speculative selling, with operators cautious, awaiting the Secretary of Agriculture's decision on loan cotton to be released. Subsequently, the market turned firm on buying on the reaction theory after yesterday's shakeout, trade demand and foreign buying. At the close, quotations ranged from 25 to 31 points up from the previous final levels.

Trading in the market for raw rubber futures was again quiet, with further belated shorts covering in evidence. At the last callover, gains from 10 to 20 points were registered.

Steady to firm conditions were witnessed in the Chicago Wheat Pit, with prices ruling higher on mill demand and reports of unfavourable weather, coupled with news of heat wave prevailing in the North-West. However, the acute storage problem still overhangs the market. At the final bell, gains from 1 to 1-3/8 cents were recorded.

New York Cotton			New York Rubber		
Oct.	16.63-63	+29	Sept.	22.75 N.	+15
Dec.	16.75-75	+27	Dec.	22.45-55	+10
Jan.	16.80 N.	+25		B/A	
Mar.	16.90-90	+31	Mar.	21.80 B	+20
May	16.89-90	+29			
July	16.89-89	+29			

N. Y. Sugar No. 3			N. Y. Sugar No. 4		
Sept.	2.57-58 B/A	—02	Sept.	1.33½-34 B/A	+07
Jan.	2.61-62 B/A	—02	Dec.	1.37½-38 B/A	+06
			Mar.	1.43½-44	+06

Chicago Wheat			Chicago Corn		
Sept.	106⅛-106¼	+1⅜	Sept.	75⅜-75½	+⅛
Dec.	108-107⅞	+1	Dec.	78-78	+½

New York Silk No. 1

Sept.	3.30-31	—01
Dec.	3.31-32	—½

B—Bid A—Asked.—Reuter.

Padang Dividend

At a meeting of directors of the Padang Rubber Co., Ltd., held yesterday, it was decided to recommend the following appropriation of the balance at credit of profit and loss appropriation account at the forthcoming annual general meeting of the company to the held on August 15.

To pay a final dividend of 30 Cents local currency per share (making a total of 45 Cents local currency per share for the year)	$150,000.00
Place to general reserve	175,000.00
Place to exchange fluctuation reserve	16,356.61
Write off estate account	47,167.50
Write off building, machinery, furniture, live stock, etc.	25,670.19
Donate to British Residents' Association	2,500.00
Carry forward	60,142.84
	$476,837.14

Owing to the provisions of the Defence (Finance) Regulations now in force in Malaya, the company's remittances from Penang are at present restricted to Str. $15,333 per annum, and the dividend recommended is made possible by the utilization of additional cash held locally, which will not be available in future years.

Wheeler Flayed By Stimson

Washington, July 25.

Senator Burton K. Wheeler, noted Isolationist, has posted postcards to Army officers and men urging them to oppose a United States entry into the war. This was stated by the Secretary of War, Colonel Stimson, at a press conference yesterday.

"I think this comes very near the line of subversive activities against the United States, if not treason."

The cards went out postage-free under Senator Wheeler's frank, Col. Stimson said. One million cards were printed in the Government printing office but labellid "not printed at Government expense."

Called Sabotage

Colonel Stimson continued: "When such appeals are addressed to soldiers, the action crosses the line of what General Marshall has called sabotage."

General Marshall, Chief of the Army Staff, had previously described as sabotage attempts to induce officers and men to oppose extension of their active duty. Congresss is at present debating a measure extending this duty.—Reuter.

Wheeler Talks Back

Washington, July 25.

Senator Wheeler yesterday ridiculed charges against him made by Colonel Stimson, Secretary of War.

Senator Wheeler said that Col. Stimson's advanced age made him unable to carry out his duties, causing some people to term Col. Stimson "ga ga."

Senator Wheeler said that none of the postcards which Col. Stimson charged the senator sent to soldiers, had knowingly been mailed to army men.

"The irrational statements of this kind show his unfitness to be a member of the Cabinet," Senator Wheeler said.—United Press.

Japanese Ban Shipment Of Tientsin Bristles

Tientsin, July 25.

The transportation of bristles from the Tientsin area has been banned by the military authorities due to the appearance of false permits, according to Japanese newspapers here today.

Bristle exporters, who have hitherto enjoyed a placid existence, constituted the centre of merchant interest on Tuesday, when 183 cases of bristles were taken off a British steamer at Tangku by Japanese gendarmes acting under instructions from Peiping.

Cargo worth £15,000, comprising 135 cases shipped by Fairchild and Company and 30 cases by the Anlee Company, both British concerns, was covered by official permits and consigned to Australia.

The British concerns today privately learned that their cargo was not being detained, although up to now this has not been officially confirmed, but the remaining cargo belonging to Chinese ships and not covered by permits, and believed to be the cause of the entire trouble, is being detained at Tangku pending further orders.

In the meantime, the British steamer has sailed but another vessel will be available shortly.—Reuter.

Stimson Says No Bomb Found in Japanese Vessel

Washington, July 24.

Col. Henry L. Stimson, Secretary of War, yesterday said that the Panama Canal was not closed to traffic but that "it is being repaired which caused the commanding general to restrict traffic."

Asked regarding reports a time bomb had been discovered aboard a vessel in the Canal, resulting in closing of the canal to Japanese ships, Col. Stimson said "there was no such discovery of any bomb."—United Press.

Japanese Ships Wait

San Francisco, July 25.

Authoritative reports here yesterday said that about 40 Japanese merchant ships were hove to at sea off the coast, apparently awaiting development of possible United States economic reprisals against Japan.

The Tatuta Maru, carrying US $3,000,000 worth of silk was believed among those standing by off the coast. She was six hours overdue here.—United Press.

Thailand Ready to Defend Neutrality

Bangkok, July 25.

Thailand is determined to maintain and defend her neutrality and independence whatever may develop in the Far East or on Thailand's borders, it is stated here regarding the Indo-China crisis.

Neutral observers call attention to a significant passage in Premier Luang Pibul Songgram's address to the troops on the eve of their departure to territories newly ceded by Indo-China. He said that "even if it becomes inevitable that you must be called on to take up arms you must do it with the greatest bravery and firm determination."—Reuter.

New Budget Bill

Bangkok, July 25.

The Assembly yesterday passed the special budget bill providing funds to cover Thai occupation and administration of areas ceded by French Indo-China to this country.—United Press.

U.S. House Gets Army Appropriations Bill

Washington, July 25.

The House of Representatives yesterday began study of the US$8,063,238,478 supplemental national defence appropriation bill carrying funds to supply the Army with critical materials for a 3,000,000-men fighting force and to build 541 new merchant ships. The bill also carried appropriations desigend to expand the Navy's personnel from 258,000 to 369,000 officers and men.—United Press.

Rashid Ali on Way To Ankara

Berlin, July 25.

Rashid Ali, Iraq's Quisling and former premier, arrived at Erzerum from Iran yesterday, states an Ankara despatch. He is going on to Ankara.—Reuter.

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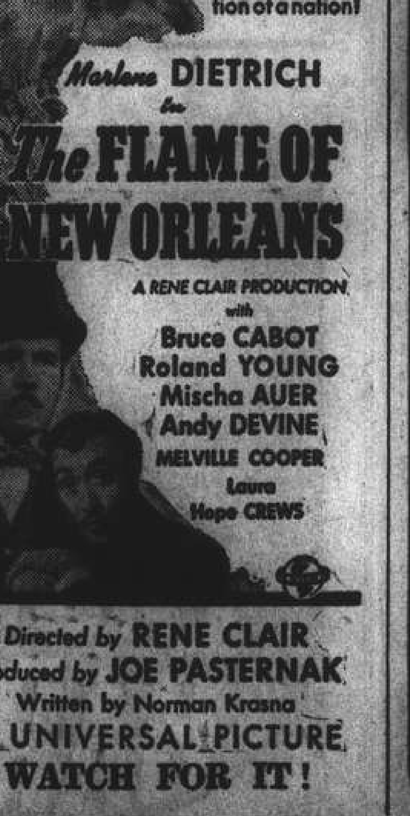

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FROM DAY TO DAY

THE 9.20 p.m., talk today from station XCDN is on "Petain"—the portrait of a Defeatist.

THE speaker in the "Christian Issues in Wartime" series tomorrow will be the Rev. A. Small.

MAJOR G. Walker and Mrs. Walker of the Salvation Army are leaving today for a holiday at Chinwangtao.

THE Rice Allowance authorized by the Municipal Council for issue to Chinese employees has been fixed at $40.24 for July.

THE July issue of the Municipal Gazette was published on July 25, by the Secretariat of the Shanghai Municipal Council.

THE Hypothec Bank of Japan has decided to establish a branch office in Shanghai in order to establish close connections with Japanese residents here, and also to secure business connections, the "Tairiku Shimpo" reports.

DR. Dorothy C. Y. Shen, chairman of clinical service committee of the Shanghai Birth Control League, will broadcast, at the invitation of the Health League of China, over XMHD, frequency 760, today at 4 p.m. on "Birth Control."

MR. Kung Hsiang-yung, chairman of the Yellow River Commission, died at Sian, capital of Shensi, on July 23 following a period of illness, says the "Cheng Yien Pao." The deceased, who had been connected with a number of river irrigation commissions of the Chinese National Government died at the age of 52.

DR. C. Eu-yang has been asked to broadcast for the Shanghai Anti-Tuberculosis Association from 7 to 7.30 p.m., on "Chinese Medical Association's Tuberculosis Clinic at 41 Tszepang Road over XMHD (through the courtesy of the Shanghai Christian Broadcasting Association) operating on frequency of 760 kilocycles, wave length 395 metres.

THE Education Board at its meeting on July 18, recommended, and the Council approved, the establishment of an Evening Primary School at the Cunningham Road Primary School. This school is to cater for children from under-privileged families who for financial reasons are unable to enter day schools. The school will operate from 4 to 6.30 in the afternoons. The school fee will be $5 per term.

THE chairman and committee of the needlecraft section of the B.W.A. hope all members will make a special effort to be present at the section meeting on Monday at 9.30 a.m. at Headquarters. This will be the last meeting before the summer vacation. Materials will be given out at this meeting and it is hoped members will co-operate with the committee and take out work to do during next month.

A CHINESE filling-station attendant had to be sent to hospital yesterday morning when he suffered second degree burns. He received his injuries when a wire leading to an air-compressor caught fire and he attempted to put out the flames. The fire occurred at a Socony filling station at the corner of Medhurst and Bubbling Well Roads and was extinguished by members of the Shanghai Fire Brigade at 8.24 a.m.

STATION XCDN's Free German Stage is producing an adaptation of René Brandt's stirring book, "No Man's Land." The special broadcasting adaptation will go on the air at 2.15 p.m. tomorrow and should prove of great interest to those who understand the German language. The other dramatic feature of Sunday over Station XCDN is the Shakespearean Interlude given by Dorothea Brooking and E. G. Smith-Wright at 9.30 p.m.

A PUBLIC libaary, containing 430,000 volumes of Chinese and Japanese books, will be established in Nanking by Mr. Chen Chun, Minister of the Interior of the Nanking Government, at the beginning of November, to be donated to the Nanking Special Municipality, the "Shanghai Mainichi" reports. The construction of a three-storey building for the proposed library is now underway at the estimated cost of $200,000 to be financed with a private fund by Mr. Chen Chun.

IT was originally planned to hold a procession in the Western District on July 24 and 25, in celebration of the recognition of the Nanking Government by several European countries. Owing to the lack of participants, the Wang Ching-wei Government has decided to postpone the procession to July 20, state Chinese sources yesterday. According to the report, special precautionary measures will be adopted by the two settlements when the procession takes place.

LIEUTENANT-General Ushiroku, the former Commander-in-Chief of the Japanese Expeditionary Forces in South China, has been appointed to succeed General Itagaki as Chief of the General Staff of the Japanese Expeditionary Forces in China, according to a report in the "Tairiku Shimpo" yesterday. Accompanied by Collonel Miyano and Adjutant Tamura, the Lieutenant-General arrived in Shanghai at 2 p.m. on Thursday, and landed at the Nanking aerodrome at 3 p.m. on the same day.

IT costs big money to save civilization from the Huns and enumerated below are some of the reasons why you are asked to lend money to the British Government:—

	£
A. A. Shell	4
Machine-gun	app. 350
Torpedo	2,000
Fighter Plane	5,000
A. A. Gun	6,000
Medium Tank	15,000
Bomber	20,000
Cruiser	2,000,000
Aircraft Carrier	3,300,000
Battleship	8,000,000

ANOTHER shipment of 2,000,000 doses of anti-cholera vaccine has been received from the China Medical Aid Committee in the United States by the National Health Administration of the Chinese Government in Chungking, reports the "Sin Wan Pao." The vaccine is being distributed to all rural health stations and sub-stations. The National Health Administration has also received a quantity of 200,000 doses of vaccine to be used in connection with the anti-bubonic plague campaign and large quantities of other medical supplies for that purpose.

THE special programme for the Municipal Orchestral Concert to be given in the Jessfield Park today at 9.15 p.m. (weather permitting) is as follows:—

Marche Militaire ..... Schubert
Two Hungarian Dances ..... Brahms
Largo from "New World" Symphony ..... Dvorak
Fantasy upon Hungarian Melodies for Piano and Orchestra ..... Liszt
Soloist: Robert Komma
"Burlesque" for Piano and Orchestra ..... Richard Strauss
Soloist: Robert Komma
Waltz "Blue Danube" ..... Johan Strauss
Conductor: Maestro Mario Paci.

Military Status Quo Altered by Japan's Expansion

Singapore, July 25.

A leader in Thursday's Hanoi newspaper "La Volonte Indo-Chinoise" is regarded as the most significant comment on the Indo-China crisis yet made by the French or Japanese.

First, it states clearly that Japan wants bases in south Indo-China for continuation of the southward expansion movement and hints openly at action against Singapore and the Netherlands East Indies, which Japan and Vichy sedulously pretended was not the case. Second, it states categorically that concessions were forced on the Indo-China authorities by Vichy and admits that the solution causes "pain."

Pain at this third humiliation within a year—previous ones being at the hands of Japan earlier and Thailand—can well be appreciated here, especially since if Vichy had only allowed Indo-China to play her cards differently there might have been no such humiliation.

A.B.C.D. Offer Spurned

Reuter learns from a most reliable source that the Indo-China authorities were recently made an offer by the Democratic front in the Far East under which Indo-China would have been allowed to enjoy the privileges of the American-British-Chinese-Dutch front against further encroachments from outside.

In other words Indo-China could have been assured similar backing to that offered the Netherlands East Indies which proved effective for the latter during the recent Japanese threats against those islands.

Indo-China authorities neither accepted nor refused the offer. After considering it for a while they just ignored it. Thus in the final showdown Indo-China was once again standing alone and therefore helpless.

Serious Threat

Expansion of the Japanese into south Indo-China does naturally represent a serious potential alteration of the military *status quo* in the Far East. One has only to look at a map to see that air bases in south Indo-China and naval bases on Camranh Bay and Saigon are far nearer Burma, Malaya and Borneo than the former Japanese southernmost bases at Tonkin and Hainan Island. These new bases also represent a much more serious threat to communications between Malaya, Borneo, the Netherlands East Indies and the Philippines.

Immediate seriousness of the situation, however, should not be overestimated. The southern triangular promontory of Indo-China—the nearest point to Malaya—is all under rice and is flooded some six months of the year so that the nearest point for establishment of efficient Japanese air bases would be in the neighbourhood of Saigon. And the flying distance from Saigon to Singapore is 600 miles, to North Borneo 750 miles and to Rangoon 900 miles.

As regards naval bases, Saigon could be used immediately but it is situated up-river and nothing much bigger than light cruisers can navigate as far as the docks. The much vaunted Camranh Bay on the other hand is at the moment a rather empty prize. Admittedly it is one of the finest natural harbours in the world with an arm of land jutting out to make it landlocked except one narrow entrance and water space for the navies of the whole world, but it will need much work to make it suitable for practical use.—Reuter.

N.E.I. Will Fight For Independence If Necessary

Batavia, July 25.

Although the N.E.I. desire to maintain peace and quiet now, as well as at all times, they are prepared for and determined to carry through any step which they might be called upon to take in the defence of their independence or the fulfilment of their obligations, it is stated in semi-official circles here.

It is stressed that no official news has so far been received concerning any action by Japan in Indo-China which would warrant the N.E.I. to alter their peaceful relations with all countries in the Far East—a peace that was even maintained during the invasion of Holland.

However, should the situation radically change, it is pointed out that the Dutch foreign Minister, Dr. Van Kleffens, made it abundantly clear what the N.E.I. would do during his tour of the Far East, Australia and America.—Reuter.

Taking No Chances

London, July 25.

The Netherlands East Indies, whose oil may be one of the prizes sought by the Japanese in their threatened southern expansion, are taking no chances.

Throughout the archipelago all points of military importance, including oilfields and harbours, have been closed to foreigners and placed under guard, says a Batavia despatch to the Free Dutch newspaper "Vrij Nederland" published in London.

The home guard is to be concentrated for the protection of oil fields. Thousands of women have been registered for war service. Six hundred thousand natives will be called up under the conscription plan this year.—Reuter.

Toyoda Meets Foreign Diplomats

Tokyo, July 25.

Admiral Teijiro Toyoda, Foreign Minister, today gave the traditional reception in which a new Foreign Minister meets the foreign diplomats in Tokyo.

Thirty-five countries were represented by diplomats and special arrangements were enforced for the first time because of the European war.

In order to avoid any incident three waiting rooms were specially prepared for the diplomats, who were split into three groups. Britain and Germany headed respective rooms for belligerents, while the United States headed the room reserved for neutrals.

Mr. Joseph C. Grew, United States Ambassador, as the doyen of the diplomatic corps, was the first to meet the new Foreign Minister.—United Press.

Situation in Waziristan Quiet

Simla, July 25.

The situation in Waziristan continues to be relatively quiet, although sporadic offences against Government troops are reported.

The Fakir of Ipi, who is now at Kharre with about ten followers, is continuing his appeals to various tribes for assistance in his hostile activities.

It is understood that his appeals to the Wazirs of Bakkarkhel and Jamikhel have been unheeded.—Reuter.

Bill Drafted to Retain Draftees

New York, July 25.

The United States War Department has drafted for the Senate Military Committee a bill providing for the retention of army selectees, National Guardsmen and reservisits in service for the duration of the emergency to be declared by Congress. The Bill proposes that Congress shall declare that the "national interest and welfare of the United States are gravely imperilled by the international situation."—Reuter.

Roosevelt Explains Why Oil Supplied To Japan

Washington, July 25.

The United States had allowed Japan to obtain oil from the United States so that Japan would not go to the Dutch East Indies to obtain it, President Roosevelt said in effect last night.

The President was talking informally to members of the volunteer participation committee of the Office of Civilian Defence.

There was—you might call it—a method in letting this oil go to Japan, with the hope—and it has worked for two years—of keeping war out of the southern Pacific for our own good, for the good of the defence of Britain, and the freedom of the seas," he said.

"There is a war going on—has been for nearly two years," the President continued. "One of our efforts from the very beginning was to prevent the spread of that war to certain areas where it had not started. One of the areas is a place called the Pacific Ocean....There happened to be a place in the south Pacific where we had to get a lot of things—down in the East Indies, the Straits Settlements and Indo-China. And we had to help get Australian surplus meat, wheat and corn for England.

"It was most essential, from our own selfish viewpoint of defence, to prevent war from breaking out down there."

President Roosevelt added that if American oil had been cut off from Japan, the Japanese probably "would have gone down the Dutch East Indies a year ago, and you would have had war."

Noting that President Roosevelt put his remarks in the past tense, some observers immediately drew the inference that the President might now be ready to impose a full embargo on oil to Japan and take other strong economic measures.—Reuter.

Italians Bluffed Repeatedly in East Africa

Khartoum, July 25.

The Khartoum story can now be told, how only 2,000 trained troops or a man and a half per mile of frontier, stood between Italy's huge East African army and the valuable prize of Sudan, when Italy entered the war last year.

Skilful bluffing coupled with some inherent weaknesses of the Italians succeeded in preventing the Italians from making an advance on Sudan when it lay within their grasp.

A small force of British troops by marching and countermarching and by daring raids into enemy country, succeeded in creating a definite impression upon the Italian General Staff who thought that they were opposed by 15,000 trained troops, as shown by captured documents. Stories spread and built up this impression upon the Italian mind so that the great Italian army of nearly 250,000 contented itself with timid thrusts.

Captured Document

One captured document shows that when the Italians attacked Kassala which was defended by only 200 men their operation maps pictured a whole series of nonexistent British battalions and batteries.

Italian agents found it very difficult to cross into the Sudan. The loyal border tribes (called Fuzzy Wuzzies by Rudyard Kipling) were organized as police units. They quickly picked out the spies and handed them over to the authorities. The Italians were thus unable to pierce the screen of British defences and themselves remained on the defensive until the arrival of Indian troops enabled the British to take the offensive.—Reuter.

Reasons Behind Slow Nazi Advance

Stockholm, July 25.

"If the slow rate of the German advance continues Hitler may not get to Moscow before the end of August," writes the "Handelstidning," quoting statements made by the Germans. Much of Russia would then remain to be conquered, adds the newspaper.

"According to German statements, the rate of progress of the German advance during the last 20 days is only half that achieved in the previous ten days. News of the operations is confusing but perhaps the situation is also confusing. Propagandists announce the arrival of German mechanized troops at a certain place, but consolidation by support troops is necessary before a capture can be claimed by official communiques, while the Russians behind the advanced German troops hold up the support troops.

Example of Kiev

"For instance, Kiev was probably reached by some armoured units when announced by the Germans. Afterwards, larger German units, probably with much loss, forced their way to Kiev, which is probably encircled now. Although the encirclement of Kiev was announced a week ago, it is not yet in German hands.

"Similarly, the promised giant German sweep from the south and north against Leningrad has not materialized, probably because the Russian defence is not so disorganized as the Germans suggest. Even when the Germans have taken Kiev they will be merely on the edge of the Ukrainian granary. Until they possess Charkow and its regions, the Germans are hardly likely to derive any real benefit from the resources of the Ukraine—and they are a long way yet from Charkow."—Reuter.

Vichy Policy Denounced By Free French

Singapore, July 25.

A spirited denunciation of the Vichy Government's policy in Indo-China was broadcast in French by the Free French commentator from Singapore Radio last night and early today.—Reuter.

TRAVEL AND SHIPPING

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Arrivals and Departures on Application to Agents

PRINCE LINE — Apply to Jardine Matheson & Co., Limited

SILVER LINE — Apply to Java-China-Japan Lijn Agentschap Shanghai N.V.

SHIPPING NEWS

The Whangpoo Conservancy Board, which would have been unable from August to continue its dredging operations because of a shortage of coal, will be able to maintain its work through the offer of 4,500 tons of coal by the Japan Coal Association, according to the "Shipping Review."

* * *

Commendable enterprise and engineering skill have enabled the Singapore Harbour Board, with the cooperation of experts whose keenness contributed largely to the result, to complete Malaya's first locally-built marine Diesel engine which has been constructed entirely at the machine shops of the Singapore Harbour Board in record time.

* * *

Heading for Tsingtao and Dairen, the D.K.K. liner **Hoten Maru** is scheduled to leave Shanghai at 9 a.m. today from the company's Whangpoo Wharf. Passengers are requested to board the vessel at least half an hour before sailing time. Registered mail for the vessel has already closed but ordinary mail may be posted so as to reach the Head Post Office by 7.15 a.m. today.

* * *

The Thailand freighter **Sisunthen Nawa** of the Thai Maritime Navigation Company is expected to sail on Monday for Hongkong and Bangkok after a stay here of five days. The local agents are the Thai Seri and Company, Ltd., and the Tung Yih Shipping Company. She is docked alongside the Mackenzie Company's Pootung Wharf after her arrival here on Wednesday when she brought 41,000 bags of rice and 600 tons of general cargo.

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive today are based upon information available yesterday evening.

From NAGASAKI: Shanghai Maru, with mail, due 4 p.m., Wayside Wharf.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai. Where a ship's name is duplicated it indicates the port of call last visited.

On account of the present international situation there is considerable interference with movements of ships, especially those from Europe. In cases where it is definitely known that the vessel is not running to schedule the Shanghai arrival date is omitted.

STRAITS AND INDIA

From Calcutta

Durban M	— 27/7
Nagato M	— 28/7
Anyo M	— 30/7

AMERICA AND JAPAN

From Los Angeles		From Yokohama	
K'kura M	30/6	K'kura M	19/7 4/8
Yawata M	7/7 18/8	Okitu M	— 6/8
From Honolulu		Genoa M	— 23/8
Yawata M	16/7 18/8	From Nagasaki	
From Yokohama		N'saki M	27/7 28/7
Kobe M	28/7 30/7	Kobe M	29/7 30/7
Taiyo M	31/7 2/8		

CHINA PORTS

From Dairen

Dairen M	25/7 27/7

Yesterday's Arrivals

Name	From	Consignees
Hokkai M.	Japan	O.S.K.
Capillo	U.S.A.	Everett
Taikyu M.	Miike	Y.K.K.
Pan Gulf	U.S.A.	Wallem
Anwoo	Hainkong	Chung Hua
Myoken M.	Japan	T.K.K.
Don Jose	U.S.A.	Wallem
Pan Gothia	Palembang	S.V.O.C.

Yesterday's Departures

Name	Flag	Despatcher
Taiyo M.	Jap.	T.K.K.
Nagasaki M.	Jap.	T.K.K.
Meitung	Am.	S.V.O.C.
Chenyuan	Chi.	Showa S.
Azalea City	Am.	Wallem
Folozu	Pana.	Y.K.K.
Maxim Gorky	Rus.	Union S.S.

Vessels Sailing

NORTH CHINA COAST

JARDINES. FREQUENT SAILINGS to NORTH CHINA PORTS.—For freight or passage please apply to Jardine, Matheson & Co., Ltd., 27 The Bund. Tel. 15290.

SOUTH CHINA COAST

JARDINES. FREQUENT SAILINGS to SOUTH CHINA, PORTS INDO-CHINA, BORNEO, STRAITS SETTLEMENTS and INDIA.—For freight or passage please apply to Jardine, Matheson & Co., Ltd., 27 The Bund. Tel. 15290.

J.C.J.L. 3 SAILINGS MONTHLY TO AMOY, HONGKONG MANILA and NETHERLANDS EAST INDIES PORTS.—For Freight and Passage please apply to Java-China-Japan Lijn Agentschap, Shanghai N. V., Brunner Mond Building, 133 Szechuen Road. Telephone 16247.

The undermentioned vessels are due to leave Shanghai on the dates indicated

For Karachi		For Kobe and Yokohama	
Okitu M	7/8	Nitta M	31/7
Genoa M	24/8	Kobe M	31/7
For Calcutta		Anyo M	1/8
Turuga M	31/7	For Nagasaki	
For Manila		Shanghai M	27/7
Kamakura M	5/8	Nagasaki M	29/7
Yawata M	19/8	Kobe M	31/7
For Kobe and Yokohama		For Dairen	
Durban M	30/7	Hoten M	26/7
Nagato M	30/7	Dairen M.	28/7
Myogi M	30/7	Tsingtao M	30/7
		Tientsin M	31/7

Men-of-War in Port

Name	Flag	Type	Berthed
Luzon	Am.	Gbt.	B.N.B.
Oahu	Am.	Gbt.	B.N.B.
D. de Lagree	Fr.	Gbt.	K.S.D.
Fran. Garnier	Fr.	Gbt.	F.N.B.
E. Carlotto	Itl.	Gbt.	1-3 B.
Lepanto	Itl.	Gbt.	1-3 B.

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"SHANGHAI"
By Ellen Thorbecke
Is a book worth acquiring
Illustrations by Schiff

A beautifully-illustrated book that covers Shanghai in almost every form. It commences with a concise history of Shanghai and proceeds through 83 pages of illustrations, amusingly clever sketches in a feast of colour, by Schiff, photographs tastefully executed in sepia and text dealing with almost every phase of Shanghai life.

PRICE $15

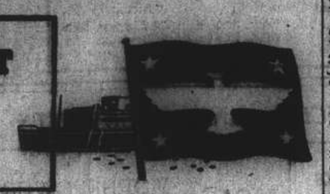
Publishers:
NORTH-CHINA DAILY NEWS
17 The Bund, Shanghai

Country Walks

Contrary to popular opinion, perhaps, the country to the west of Shanghai is as open and as attractive as ever to the nature lover. This is the ideal season to explore it. There are a variety of routes to follow, each one with its own characteristics, and most of them fully described in "Country Walks," the walker's handbook compiled by Mr. E. S. Wilkinson. It costs $5 and can be obtained from most booksellers, or from the "North-China Daily News" Office. A feature of "Shanghai Country Walks" is the excellent collection of maps it contains.

TRAVEL AND SHIPPING

PRESIDENT LINER Sailings



TO UNITED STATES
A Ship sailing second week in August
" " last week in August
TO PHILIPPINES
A Ship sailing second week in August
" " last week in August
" " second week in September
For further particulars apply to American President Lines' Office.

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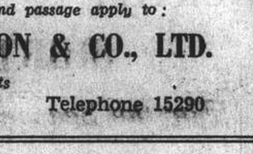

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For further particulars, freight and passage rates, please apply to:
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21-23 French Bund *Agents* Telephone 82020

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81 Canton Road *General Agents* Telephone 18044

Unfurnished Apartments

FINE, desirable three-roomed ground floor apartment for rent, all modern conveniences. Residential district Route Winling. Apply China Realty Company, 290 Szechuen Road. 10457

THREE roomed flat, 147 Route Boissezon. Telephone 11982. -1157

TO LET, the most beautiful duplex penthouse, four huge rooms, two bathrooms, three verandahs, all modern conveniences, lift, servants' quarters, in the best residential part of French Concession. Furniture to be taken over. Apply A. Leonard, P. Veysseyre, Architects, telephone 83943, from 7.30 a.m. to 12.30 p.m. 10277

THREE room flats to let, big garden attached, situated at Route Dupleix, Passage 321, House 16. Each flat consisting of three rooms, one bathroom, and one kitchen. Please apply to Deh Ching Realty Co., 231 Nanking Road, or at the house location. -919

TO LET, attractive penthouse, five rooms, two bathrooms, verandah, all modern conveniences, in the best residential part of French Concession. Apply A. Leonard, P. Veysseyre, Architects, telephone 83943 from 7.30 a.m. to 12.30 p.m. 10276

Furnished Apartments

FOR a couple one comfortable, large, furnished room with attached private bath, with use big verandah and telephone, with board. Avenue du Roi Albert in row with Canidrome. Telephone 75872. -1148

FOR SALE, two-roomed furnished apartment, gas, telephone. Apply 372A Rue Bourgeat, Apartment 23. No brokers. -1141

FROM August 1 or 15, three-roomed apartment in Route Ferguson, fully-furnished, for six-seven months. Telephone 74800, 12.30-1.30. -1077

Houses and Land

INVESTMENT property in the best part of central district in International Settlement, for sale. Beautiful corner lot of over 10 mow with first-class buildings occupied by Chinese Banks and big firms. Yearly income $123,900 approximately. What offers? Address Box 677, NCDN. -1151

FOR SALE, 85-ft. frontage on Avenue Joffre near Route de Say Zoong, approximately one and one-half mow. Price US$15,000. Address Box 642, NCDN. 10426

VACANT land to let for theatre or emporium enterprises. Bubbling Well Road, telephone 60121 between 11-12 or Box 662, NCDN. -1109

WANTED to purchase property (with or without residence) in good and quiet residential district French Concession. Address particulars Box 577, NCDN. 10370

Rooms Without Board

FOR $130 monthly, a big, southfacing room, all conveniences, big garden. Telephone 73852. -1149

1594 Bubbling Well Road: Room available. -1118

LARGE room in modern apartment to business girl. Positively no refugees. 1212 Avenue Joffre, Apartment 8. -1087

COMFORTABLE room, nicely-furnished, all conveniences, to let. 1954 Avenue Joffre, telephone 73979. -773

ONE or two rooms, furnished, French Concession, detached house, nice garden. Breakfast if desired. Telephone 72539. -1009

LARGE room, attached bathroom, balcony, in first-class apartment, residential section French Concession, for bachelor only. Apply Box 680, NCDN. -1154

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Replies to Box Numbers should be addressed care of "North-China Daily News," 17 The Bund (or P.O. Box 727), Shanghai, unless otherwise stated.

In applying for positions copies of references and not originals should be sent.

OCT 21 1941

TO-DAY'S WEATHER PROBABILITIES

No weather reports from Japan, owing to the thundery weather. Cloudy and rather hot weather, overcast at times and with local showers and rather fresh south-easterly winds around Shantung: Easterly over our regions and to the south of the Saddles. Cyclonic rough weather to the south-east of Kiusiu, owing to the typhoon probably advancing north-north-westward or north-westward.

	At Cathedral	At Siccawei
Temperature yesterday	min. 71.0 max. 86.0	min. 74.7 max. 88.3
" same date last year	min. max. 99.0	min. 77.2 max. 96.4

Rainfall: Trace.

NORTH-CHINA DAILY NEWS

SHANGHAI, SATURDAY, JULY 26, 1941 (3rd day of 6th *inter.* moon)

AIR AND OCEAN MAILS

Pan American Airways Service per steamer on July 26, 9 a.m. registered and 10 a.m. ordinary due San Francisco on Aug. 5. Air mails for Europe may be sent by this service to U.S.A. for connection with the P.A.A. Trans-Atlantic Air Service.

British Overseas Airways Service per steamer to Hongkong on July 26, 9 a.m. registered and 10 a.m. ordinary.

Dairen and Japan Air Mail close daily at 8 p.m.

Next steamships mails for America and Europe: July 30, Aug. 14, 1941.

LEGAL AND OFFICIAL ANNOUNCEMENTS

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North-China Daily News & Herald, Ltd. (Incorporated in Hongkong)
Reg. Office: North-China Building, S'hai.
Telegrams: Herald Shanghai
P.O. Box 707 Telephone 11055
Letters should be addressed to the Secretary, North-China Daily News & Herald, Ltd., to whom all remittances should be made payable.

Personal announcements in this column, $15 per insertion, including insertions in the North-China Herald.

To-day's Events $4 per line, including all insertions made till date of event.

DEATH

BARRETTO.—On July 24, 1941, at his home, 276 Range Road, LUIZ BARRETTO, aged 53 years. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will take place today, Saturday, July 26, 1941, at the Hungjao Road Cemetery, at 3.30 p.m.

CARD

MR. CHARLES S. SPEYER

P.P.C. —1059

TO-DAY'S EVENTS

JULY

26 'XCDN Moonlight Follies', Free French Night 402 Avenue Haig.
26 *U.S.—Japan treaty abrogated (1939)*
26 *Sinking of Lancastria announced; 2,500 lives lost*

COMING EVENTS

JULY

28 'XCDN Moonlight Follies,' Norwegian Night, 402 Avenue Haig.
29 'XCDN Moonlight Follies,' Greek Night, 402 Avenue Haig.
30 'The Trumpeter' XMHD, 8.30.
30 'XCDN Moonlight Follies,' British Night, 402 Avenue Haig.
31 'XCDN Moonlight Follies,' Russian Night, 402 Avenue Haig.

AUGUST

1 'XCDN Moonlight Follies,' Czechoslovakian Night 402 Avenue Haig.
2 'XCDN Moonlight Follies,' American Night 402 Avenue Haig.
3 R.A.F.A. Allied Luncheon at Dome 1st Anniversary Air Battle of Britain
4 'XCDN Moonlight Follies' Netherlands and Belgian Night, 402 Avenue Haig.
4 Recital of 16 and 17 Century Music by Yvonne McNeill, XCDN, 9.30.
6 Songs of The Sea by W. T. Fulstow, XCDN, 9.30
8 'Escape' by John Galsworthy, XCDN, 9.30

NOTICE

JAMES NEIL & CO., LTD.

(Incorporated under the Hongkong Companies' Ordinance)

JAMES NEIL & CO., LTD. desire to notify their customers that in spite of anything they may hear to the contrary, James Neil & Co., Ltd., is a British (China) Company, registered under the Hongkong Companies Ordinance, and the Management is entirely under British Supervision.

Warning is hereby given that if any persons are found spreading detrimental rumours to the contrary, the Directors will immediately take steps to have the offenders punished by the competent Court.

Dated at Shanghai the 24th day of July 1941.

By Order of The Board of Directors.

(Sgd.) JOHN A. BROCKETT.
Secretary.

10420

THE PADANG RUBBER COMPANY, LTD.

(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Thirty-first Annual General Meeting of the Company will be held at the Registered Office of the Company, No. 1 The Bund, Shanghai, on Friday, August 15, 1941, at 11.45 a.m., to receive the Directors' Report and Statement of Accounts for the Financial Year ended April 30, 1941, to declare a Dividend, to elect a Director, to elect Auditors and to transact other ordinary business.

The Transfer Books and Share Register of the Company will be closed from August 11, to August 15, 1941, both days inclusive.

By Order of the Directors,

A. R. BURKILL & SONS, LTD.
General Managers.

Shanghai, July 25, 1941.

10428

METROPOLITAN LAND CO., LTD.

(Incorporated under the Hongkong Companies Ordinances)

NOTICE IS HEREBY GIVEN that the transfer books of the Company will be closed from July 30 to August 7, 1941, both days inclusive.

By order of the Board.

G. T. READ,
Secretary.

July 22, 1941.

10376

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NOTICE

IS HEREBY GIVEN that no responsibility is undertaken by vessel or her agents for debts incurred by her crew.

Master
S.S. "PAN GULF"

10410

NOTICE

We beg to advise our esteemed customers that on July 26, 1941, our Fuel Department (Tel. 16746), Silk Department, Cotton Department (Tel. 17965), Metal Department will be removed from our present Offices at No. 36 Kiukiang Road to No. 86 Canton Road Building. The remaining Department will be removed to the address mentioned above on August 24, 1941.

MITSUBISHI SHOJI KAISHA, LTD.

Shanghai, July 24, 1941.

10415

DECREE NISI

IN THE HIGH COURT OF JUSTICE in London on July 15, 1941, a Decree Nisi was granted to SHEILA ALICE HALWELL for the dissolution of her marriage with EUSTACE HOGAN HALWELL.

Shanghai, July 24, 1941. —1106

AERTEX SHIRTS

For the Season

TOYO MURAKAMI

Shirt Department
270 Kiangse Road

10372

DEL MONTE GREEN GROCERY

854 Ave. Foch, Telephone 39113

Just arrived, Formosa papaya, green grapes, musk melons, watermelons, South African black grapes, peaches.

FRESH RED SALMON. —1145

"I'M AFRAID

girl-cricketers who wear flannel trousers do not appeal to me," declares an author. Then he has never umpired in one of their matches. If ever he does he should certainly be protected by a reliable Accident Policy.

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10339

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10042

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the sick and wounded on the African and Syrian Fronts and help the

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to carry on their fine work by giving to

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NOW ON SALE!

THE SHANGHAI DIRECTORY

July Edition of the Hong List

This new issue of the Shanghai Directory contains a tremendous number of changes of address and new entries. It is up to the minute in completeness and accuracy and its contents will be a revelation of the many changes which have taken place during the past twelve months.

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TO THE NORTH-CHINA DAILY NEWS OFFICE,
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Please send me ..... cop ..... of the new issue of the Shanghai Directory, published at $25 to the following address:

Name.....

Address.....

Enclosed is $..... *Date*.....

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The North-China Daily News

Printing Department

17 The Bund, Shanghai Telephone 11055, Extension 5

FOUR'S A CROWD

but

THERE'S NO SQUASH

like an

AQUARIUS

GRAPEFRUIT SQUASH

TENDER

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1. Stone chips ½" x ¾"	— 52 fong
2. Sand, yellow, washed	— 53 fong
3. Cement	—512 barrels=1,740 bags
4. O.P. Timber for Forms	—20,000 BM
5. Nails	—480 lbs.
6. Bricks, red, machine made	—20,000 pcs.
7. Broken Bricks	—20 fong
8. Cinder	—10 fong
9. R.W. Pipes, Cast Iron, 6" diameter	—54 ft.

Tenders should be sent in before August 5, 1941.

The Company does not bind itself to accept the lowest or any tender, and reserves the right to place the contract for any separate item with any one of the tenderers.

Chinese Aluminium Rolling Mills, Ltd.

610 Meichow Road Telephone 52305

10411

WEATHER, TIME AND TIDE

China Coast Time, Greenwich+8 hours. (For summer time add 1 hour.)

Meteorological Reports	July 24 16.00	July 24 21.00	July 25 4.00	July 25 9.00
Barometer (inches)	29.80	29.62	29.64	29.67
at 32 F. (variation for 24 hrs.)	—0.03	—0.03	+0.06	+0.06
at 39 F. (" 12 hrs.)	+0.01	+0.01	+0.04	+0.05
Wind (direction)	WSW	NNE	E	ESE
" (miles per hour)	1.9	2.5	4.3	1.2
Temperature (Fahr.)	80.2°	76.3°	75.9°	80.2°
Humidity (per cent)	87	97	98	97
Nebulosity (0 to 10)	10	10	10	9
Rainfall (inches)	0.14	0.17	0.03	—

Siccawei Abridged Report July 23	Mean 1941	24 hrs. variation	65 years average
Barometer (mean 4 obs.)	29.61	—0.04	29.67
Temperature: min. 73.4° max. 84.2°	78.7°	+0.3°	81.7°
Total rainfall January 1 to midnight before last (inches)	39.42	5.18	27.13

Time and Tide	26/7	27/7	28/7	29/7	30/7	31/7	1/8
Sun rises at Shanghai	5.06	5.07	5.08	5.08	5.09	5.09	5.10
Sun sets at Shanghai	18.55	18.54	18.54	18.53	18.52	18.52	18.50
Moon rises at Shanghai	6.50	7.51	8.52	9.54	10.56	12.00	13.04
Moon sets at Shanghai	20.07	20.47	21.27	22.06	22.47	23.30	—
Flood makes Shai. (day)	11.33	12.07	12.43	13.27	14.10	14.54	15.45
Ebb makes Shai. (day)	16.45	17.20	17.54	6.25	7.00	7.49	8.25
H.W. W'sung Bar (day)	13.20	14.07	14.49	15.39	16.11	17.00	18.15
Ht. above LLW. (feet)	11.90	11.24	10.95	9.95	9.25	8.60	8.45

THE WEATHER

(See top of page, left)

State on the morning of the 24th:—Normal and steady pressure over China: high and steady over Japan. Typhoon to the north-west of Saipan moving north-westward. Variable winds along the China Coast. Fine weather in north-east China. Heavy showers in our regions.

State on the morning of the 25th:—Overcast and very damp weather. Easterly wind. Pressure rather low and steady.

TYPHOON SIGNAL

Typhoon signal: Approximate position of the centre at 6 a.m., within 120 miles of latitude 29, longitude 134, direction north-north-west, intensity: unknown.—Siccawei Observatory.

CHART FOR LOCATING THE POSITION OF TYPHOONS FROM SICCAWEI REPORTS.

POST OFFICE NOTICES

(See top of page, right)

The following times apply to the Head-Post Office Szechuen Road Bridge. Earlier posting at Sub-Offices is needed.

SATURDAY, July 26.	Reg.	Ord.
Tsingtao and Dairen	*20.00	7.15
Weihaiwei Chefoo and Tientsin	*20.00	8.00
Australia and New Zealand	9.00	10.00
Hongkong and Canton	9.30	10.00
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
Amoy Swatow and Canton	20.00	20.00
Manila and Indo-China.... A	20.00	20.00
Japan Korea and Formosa via Nagasaki	20.00	20.00
SUNDAY, July 27.		
Shenkiamen and Tinghai..	9.30	10.00
Amoy Swatow and Canton x	10.00	10.00
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
MONDAY, July 28.		
Tsingtao and Dairen	*19.00	7.15
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
U.S.S.R. via Siberia	18.30	20.00
Australia New Zealand and (via Hongkong)	19.00	20.00
Hongkong and Canton	19.30	20.00

*The night before.
A Parcel mail for Indo-China, closes at 16.00 on 26th.
X Provisional time subject to alterations.

Canton-Hanoi-Saigon-Bangkok Air Mail

Air mails close on every Sunday and Wednesday at 8 p.m. for registered and ordinary for transmission per Shanghai-Canton Air Line to connect with the aeroplane leaving Canton for Hanoi on every Wednesday, Friday and Saturday and for Saigon on every Monday and Bangkok on every Friday. The air mails may also be sent per available steamer to Canton via Hongkong.

Netherlands K.L.M. Air Mail Service (Batavia-Lydda) per steamer to Singapore via Hongkong on July 28, at 7 p.m. for registered and at 8 p.m. for ordinary.

Royal Netherlands Indies Airways K.N.I.L.M. (Saigon-Batavia-Sydney) per steamer to Saigon on July 29, at 8 p.m. for registered and ordinary.

Domestic Air Mail

Nanking per Shanghai-Nanking Air Line at 1 p.m. and 10.30 p.m. at Yuhang Road Sub-Office daily at 12.30 p.m. and 10 p.m.

Hwaining Kiukiang and Hankow per Shanghai-Hankow Air Line daily at 10.30 p.m.

Ningsia, Shensi, Szechuen, Yunnan Kweichow; Hupeh (Shasi and west) and west to Hongkong for the Hongkong-Chungking plane.

Peiping, Tientsin, Tsinan, Tungshan, Haichow, Kweiteh, Kaigan, Tatung, Kweisui, Paotow, Shanhaikwan Shihkiachwang, Changte, Kaifeng, Taiyuan, Yunchengs and Linfen by the planes of the China Airways Co. close daily at 10.30 p.m.

Tsingtao per Shanghai-Tsingtao-Dairen Air Line close at 10.30 p.m.

Canton, Swatow and Hoihow per Shanghai-Canton Air Line close at 10.30 p.m. on Sundays and Wednesdays.

Daily Train Mail

Nanking only at 7 a.m. and 1.30 p.m.

Entire N.S.R. and River Ports up to Ichang at 10 a.m. and 10.30 p.m.

Kiangpei offices north and west of Jukao 10 a.m. and 10.30 p.m.

T.P.R. north Pinghan, Tsinghai and Kiaotsi Lines at 10 a.m. and 10.30 p.m.

Entire S.H.N.R. including Siaoshan, Kokiao and Shaoshing daily at 1 p.m.

Sungkiang and Hangchow only at 10.30 p.m.

Remarks: For Europe via Siberia:—Mails for Europe and U.S.S.R. via Siberia despatched per trains via Nanking and T'sin to connect with the Trans-Siberian trains (for time of closing see above.)

ACKNOWLEDGMENTS

Contributions received by the "North-China Daily News" will be forwarded to the societies or charities concerned, by whom acknowledgment in these columns will be made in due course.

I. C. Milk Fund

Schick, T. and E.	$5	Wiener Konditorei	5
Leib, Isidor	1	Ehrlich, Max	5
Horowitz, B.	3	Steiner, David	5

IN MEMORY OF RICHARD STENNER

Blau, Wilhelm and Sida $5

King's Daughters Society

IN MEMORY OF MR. ARTHUR JOHN

Hobbs, Mrs. Alice M. $10

IN MEMORY OF MADAME LEBTAUD

Hobbs, Mrs. Alice M. $10

BIG RAINCOAT VALUE!

Men's

"Feather-Mac" Raincoats

Smartly cut single-breasted beltless style Paramatta Raincoats in Fawn shade. British make.

Chest sizes 34" to 46"

WHITEAWAY'S PRICE $75

WHITEAWAY, LAIDLAW & CO., LTD.

Positions Vacant

Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

CHINESE, Eurasian or Russian stenotypist for American firm. Reply stating experience and salary required. Box 695, NCDN. 10426

SALESLADY of presentable appearance, having some experience in ladies' fashions, wanted by Van Lissi, 169/171 Route de Sayzoong. —1128

WANTED girl typist, Irish preferred, spelling must be perfect, able to type from dictation. Only two hours each day. Good pay. Address Box 645, NCDN. —1079

WELL-ESTABLISHED British firm requires young Chinese girl as reception clerk. Must be presentable, experienced, able to speak English fluently, and with knowledge of typing and filing. Address Box 667, NCDN. —1113

WANTED experienced typist in English and French. Good references essential. Apply Box 654, NCDN. —1093

WANTED by well-established aerated water company several young Chinese to train up as salesmen. Applicants must possess a good knowledge of English, personal appearance, good health and must be energetic. Only those interested in this line of business need apply. Enclose recent passport photo in reply. Box 635, NCDN. 10408

AMERICAN firm will offer between $400-$500 to foreign or Chinese (English speaking) lady stenographer with three or four years previous experience office routine. Apply with full particulars. Box 621, NCDN. —1046

WANTED efficient Chinese typist (male), must be good at statements, knowledge of English essential. State age and salary expected. Box 636, NCDN. 10404

FORESTRY expert required. Give full particulars of education and experience together with applicant's writings on forestry, if any, to Box 640, NCDN. —1074

Business Opportunities

ADVERTISER wants to buy any kind of factory up to $250,000. Must be profitable, enough raw material. Please send particulars to P. Lincon Co., 130 Embankment Building. —1124

REAL estate party would consider to associate with a firm of sound standing. Address Box 663, NCDN. —1104

OVERSEA-Chinese (British subject) possessing good commercial qualifications, desires represent reliable local firms interested consolidating developing connections Malaya, Netherlands Indies, Burma. Thoroughly familiar foreign sales, banking arrangements, English correspondence. Address Box 631, NCDN. —1080

EXPORTERS! Sensational original 16 m/m. movies (slow motion) and colour films, for bargain sale. Box 544, NCDN. —939

Miscellaneous

WILL exchange Remington Noiseless No. 6, practically new, for Underwood No. 5, recent model. Willing pay difference. Box 692, NCDN. —1154

CARPETS cleaned chemically, 15 cents per square foot. Rugs repaired, stored, dyed. Esso Company. Telephone 12170. 10094

CLEANING and mending all kinds of rugs. Also buying and selling woollen rugs and blackwood furniture. King Ven Chai, 47 Kiangse Road, telephone 13318. —161

Radios

RECORD—the most powerful Shanghai-made world receiver! Shortwave reception without aerial: 6 American tubes, American speaker $325.—(AC/DC and Special orders). Repairs by European experts. Radio Record Factory, 1916 Ave. Joffre (I.S.S. Apartment) Telephone 73109; 8 Chusan Road. Telephone 51262. —1190

RADIO O.K.? For expert repairs, genuine parts, moderate charges, telephone 43363 Chang's Radio Corporation. —873

DON'T miss trying the superior "Condor" world receiver. 6 R.C.A. tubes, American parts, full guarantee, $300. 5-tube local receiver $170. "Condor" European Radio Factory, 1518 Joffre, Telephone 79760. —114

Holiday Resorts

WEIHAIWEI. To let five-roomed bungalow, modern conveniences, servants' quarters, large grounds, excellent water, magnificent position dominating the sea, fully-furnished. Address Box 661, NCDN. —1102

VILLA Lucia, 4 Chih Chuan Road. Hsis Huk, Tsingtao. First class pension. Open for reservations. 10139

KING'S Hotel still have a few rooms available, facing the sea, with bathrooms and verandahs. For reservations telegraph "Kings Weihaiwei". 10274

Wanted to Purchase

SECOND-HAND American sewing machine in good condition. Apply Box 689, NCDN. 10424

PERSIAN rug wanted for sitting and dining room. Box 682, NCDN. —1130

STAMPS! We buy collections, good single stamps, interesting covers, old correspondence. Atlantic, 465 Bubbling Well. —941

WINCHESTER rifle, 22 calibre, wanted. State price, condition. Reply to Box 668, NCDN. —1111

FIVE typewriters, secondhand, cash to buy, any make and size, state your price to Box 630, NCDN. —1073

Positions Wanted

Advertisements under this heading only are accepted at the rate of twenty dollar cents per word per insertion, with a minimum charge of $2.80.

EXPERIENCED secretary stenographer typist requires evening work. French, Russian, English languages. Private work undertaken. Box 693, NCDN. —1188

HOUSEKEEPER. Middle-aged European lady, well-educated, reliable, 17 years experience in Asia, 30 years office routine, seeks position as assistant in hotel, also willing to undertake control over rooms, linen, etc. Box 671, NCDN. —1119

YOUNG man, university graduate, seeks employment any capacity. Preferably bank, import-export firm or transport company. Box 675, NCDN. —1129

S. A. KISSELEFF, veterinary surgeon, specialist in treatment of dogs' tropical diseases, seeks position with any established veterinary hospital. Address: Shanxi Road, Mimosa Court 31, Tientsin. —1090

MECHANICAL engineer, 36, holding executive position for many years, neutral, wishes change for personal reasons. Experienced in selling and manufacture of heavy industrial equipment. Seven years in China. Well acquainted with manufacturing programmes of leading USA and European firms. Fully capable organizing facilities for local design and manufacture, and undertaking responsibility of sales control. Box 623, NCDN. —1048

Educational

PEKING lady gives Mandarin lessons. Address Box 503, NCDN. —1089

Personal

CHINESE young lady, tall, good-looking, speaks English, wishes meet handsome young gentleman, American/British, good dancer, for friendship. Please address Box 679, NCDN. —1123

Lost

NOTICE is hereby given that Chinese Maritime Customs Certificate of Authority No. 1020, was stolen and is hereby declared null and void. —1128

Chinese Servants

GOOD cook-boy and amah seek position. Telephone 36296. —1146

CAN recommend good cook-boy. Telephone 70680, 8 to 10 p.m., 2 to 3 p.m. —1140

GOOD cook, clean, honest, any style cooking, highly recommended. References. Box 391, NCDN. —1144

EXPERIENCED coolie-boy speaks English well, hardworker, excellent testimonials. Address Box 639, NCDN. —1116

WANTED, experienced amah. Must be clean, strong, honest, for child of four. Address Box 647, NCDN. —1082

WANTED well-recommended washamah, if needed also capable to look after child. Address Box 648, NCDN. —1083

WANTED well recommended baby amah. Box 653, NCDN. —1089

WANTED well-recommended housecoolie. Address Box 633, NCDN. —10461

Offices, Shops, Godowns

FRONT office, 530 square feet, on The Bund, to sublet to British tenant. Replies to Box 691, NCDN. 10426

GODOWN space available for storing general merchandise, on Kungping Road, near Broadway. Apply Box 686, NCDN. 10422

OFFICE accommodation about 5,000 sq. ft., wanted in central district by British firm. Reply with full particulars to Box 674, NCDN. —1127

WANTED to rent or share office, central district, preferably with telephone. Box 681, NCDN. —1125

YARD of about 1,500 square feet wanted for carpentering plant. Box 676, NCDN. —1130

FOR SALE, approximately 1,500 square feet office space, central district; furniture and fixtures, with telephone. Available September 1. Box 665, NCDN. 10418

WANTED an office in central district, about 500 sq. ft. with telephone. Reply Box 619, NCDN. —1044

WANTED office space approximately 1,500 sq. ft. in modern building downtown. Willing take over fixtures, furniture, etc. Reply to Box 501, NCDN. —966

Dancing

MISS Lillian Grey, qualified instructress in ballroom dances, gives private lessons at Waldemar's Dancing Academy, 1272 Avenue Joffre. —983

BALLROOM dances taught by experienced instructress. Apply from 2-8 p.m., Mme Rena, 261 Gordon Road. —966

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY gives general massage, manicure 10-7 p.m., 205 Peking, lift 374 Kiangse Road, Apartment 30, second-floor. —78

360 Rue Bourgeat, Room 2, massage from 2 to 10 p.m. —984

For Sale—Miscellaneous

DIAMOND brooch, 3 carats white nice diamonds, US$340; platinum pendant, diamonds and chips, US$125, for sale. Box 630, NCDN. —1088

STAMPS, old and new: Only Hermes Stamp Co., 685 Bubbling Well Road, Telephone 61540. —8734

GLYCERINE Lever's double distilled, S. G. 1,260, 56 lb. per tin. Moderate prices. Box 625, NCDN. —1040

SINGER sewing machines, new and slightly used. Bargain sale. Room 136, Hamilton House. —988

SUMMER shirts from $24; pyjamas from $28. Made to order. Imported materials. Large selection of neckties. Razon's, 12 Central Road. 10388

DINING room furniture, good condition, for sale. 181 Avenue Dubail, Apartment 2, from 1-4. —988

SECONDHAND furniture, refrigerators, ice-boxes, household effects, bought/sold at best prices. G. Feiner, 306 Rue Bourgeat. Telephone 73597. —986

REFRIGERATING machine, ammonia, single cylinder with accessories. For inspection, 100 Great Western Road. —704

DE LUXE paintings, miniatures, complete cutlery set, silver chandeliers, beautiful dinner/mocha/coffee set. 1310 Avenue Joffre, European Arts. —723

TROUSSEAUX, best European linen; Table cover sets, bed sheets, quilt cases, pillows, towels, napkins. Moderate prices. General Magazine, 337 Haig. —934

Motor Cars and Cycles

WANTED 1940 Chrysler or Americar Tel. 60121 between 11-12 only, or Box 696 NCDN.

IMMEDIATE sale: 1930 Ford 4-cylinder coupe, very economical, perfect running order, US$175. Please telephone 62897. 10429

STUDEBAKER coupe. In excellent condition, reducoed, new battery, always owner driven. Low mileage. Very reasonable price. No dealers. Box 683, NCDN. —10431

FORD V8 coupe. Owner-driven. Excellent condition. Recently overhauled. Telephone 37306, 6-7 p.m. daily. —1106

AMERICAN Austin sedan perfect condition, for sale, US$400. Telephone 12045 office hours. —1110

FOR SALE, 1940 British 4-door Ford, 10 h.p., owner-driven, in excellent condition. Owner leaving. Address Box 618, NCDN. 10398

IF you wish to buy, sell, exchange or service motor cars you cannot possibly lose by obtaining a proposition from Bill Motors authorized Ford Mercury and Lincoln-Zephyr Dealers Thousands have been satisfied. Telephone 74400 10003

Wanted to Rent

WANTED by couple, two furnished rooms with private bath, share kitchen, French Concession. Box 688, NCDN. —1152

WANTED room facing south, if possible with private entrance, Settlement. Box 687, NCDN. —1151

WANTED, three-roomed apartment or flat, with kitchen and bath, fully-furnished, modern conveniences. Box 685, NCDN. —1142

DUTCH couple wants immediately or August 1, one/two rooms, furnished, with own kitchen and bath. Box 672, NCDN. —1119

WANTED to rent: Suitable building or buildings for Fourth Marines Club. Apply Officer in charge, 722 Bubbling Well Road. —1121

LADY, Municipal Council employee, wishes furnished room with private bathroom, without board, in western district or bus 1 or 14 vicinity. Box 590, NCDN. —1003

HOUSE, five/eight rooms, garden, garage, Concession or Settlement. Prepared paying key-money. Telephone 73613 or 12124, also letter Post Office Box 1165. —1076

WANTED, Apartment, central district, about four rooms, bath and kitchen. Willing to pay reasonable key-money. No telephone required. Box 374, NCDN. —933

HOUSE, eight/ten rooms, garage, garden. Concession. Willing pay some key-money. Telephone 78625, 9-12 noon. —1070

Animals

FOUND golden cocker puppy. Telephone 21440. —1122

SPANIEL, tan and white. Wanting a good home with garden. Telephone 20229. —1139

PEDIGREE great Dane puppies for sale. Please apply Box 684, NCDN. —1138

LOST, white Pekinese dog, brown ears, clipped, Whiteaways corner, Tuesday midday. Reward, Box 673, NCDN. —1123

WANTED thoroughbred English bulldog male, to cross. Fee or choice litter. Apartment B, 240 Tenant de la Tour. —1102

POPLAR Grove Farm (former Red Seal Dairy), Tatsang, offers: Best available stock in Shanghai of the following: Leghorns, Barred Plymouth Rocks, White Plymouth Rocks, Rhode Island Reds, Light Brahmas, American Bronze and White Holland Turkeys, Angora Wool Rabbits. Electrical incubators and brooders to order, any size. Visitors welcome. For further information communicate with Box 624, NCDN. —1042

ONE thoroughbred bulldog puppy, nice colour, for sale. 965 Avenue Joffre. —969

Rooms with Board

LARGE southfacing room, with verandah, all conveniences, large garden. Bus 2, 14, 7. Telephone 23555. —1140

COMFORTABLE double/single rooms with full board. 456 Seymour Road. A. Stunzi. —1128

FURNISHED room with private bathroom. Full board. 14 Kelmscott Gardens, telephone 72385. —988

ONE double room, furnished, with bath, tennis courts, excellent food. Apply Manageress, The Villas, 969 Avenue Foch, telephone 75433. —746

CENTRAL, bedroom, sitting-room and bath. 79 Soochow Road. —1087

TO LET, large furnished room, full board, for two persons, telephone. 359 King Albert Apartment, Flat 8. 10417

More Classified Ads. Overleaf